

Riddhi Portfolio Private Limited

REGD. & CORPORATE OFFICE :
"RAMKRISHNA CHAMBERS"
72, SHAKESPEARE SARANI
KOLKATA - 700 017
WEST BENGAL, INDIA
PHONE : (+91 33) 4054 5900
CIN No. U67120WB1995PTC071066

Date: 05/07/2024

To
The Securities and Exchange Board of India
SEBI Bhavan, Plot No. C-4A, G-Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051

Dear Sir/Madam,

Sub: - Report under Regulation 10(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations") in respect of acquisition made in accordance of exemption provided for in Regulation 10(1)(d)(iii) of the SEBI SAST Regulations.

With reference to above mentioned subject, we hereby inform that pursuant to the Scheme of Amalgamation of Eastern Credit Capital Private Limited and Northeast Infraproperties Private Limited with Riddhi Portfolio Private Limited sanctioned by Hon'ble National Company Law Tribunal, Kolkata Bench, 2,26,11,651 Equity shares of Ramkrishna Forgings Limited (RKFL) i.e. Target Company, held by Eastern Credit Capital Private Limited (ECCPL), being part of the Promoter, stand vested in and transferred to Riddhi Portfolio Private Limited (RPPL), being part of the Promoter. Owing to which, the shareholding of RPPL in the target company has increased from 3,79,25,388 (20.98%) equity shares to 6,05,37,039 (33.49%) equity shares.

The respective intimation and report under Regulation 10(6) read with Regulation 10(1)(d)(iii) of the SEBI SAST Regulations, have already been filed with BSE Limited and National Stock Exchange of India Limited on 18/06/2024.

In this regard, please find enclosed herewith report under Regulation 10(7) of the SEBI SAST Regulations in respect of acquisition of 2,26,11,651 Equity shares of Ramkrishna Forgings Limited i.e Target Company, made in reliance upon exemption provided for in Regulation 10(1)(d)(iii) of SEBI SAST Regulations.


The prescribed fees of Rs. 1,50,000/- alongwith IGST of Rs. 27,000/- is paid via online bearing receipt no. 113358691110 dated 03/07/2024 in favour of "Securities and Exchange Board of India".

Kindly acknowledge the receipt and do the needful in the matter.

This is for your information and record.

Thanking You
Yours Faithfully

For Riddhi Portfolio Private Limited


Pawan Kumar Kedia
Director - 00375557



Encl.: As above

Riddhi Portfolio Private Limited

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 72, SHAKESPEARE SARANI
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 CIN No. U67120WB1995PTC071066

Format under Regulation 10(7) – Report to SEBI in respect of any acquisition made in reliance up on exemption provided for in Regulation 10(1)(d)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1	General Details	
	a. Name, address, telephone no., e-mail of Acquirer (s) {In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.}	Riddhi Portfolio Private Limited Address: Ramkrishna Chambers 72, Shakespeare Sarani, Kolkata, Kolkata, West Bengal, India, 700017 Telephone No.: 033 40545900 Email Id: portfolioriddhi@gmail.com
	b. Whether sender is the acquirer (Y/N)	Yes
	c. If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization)	Not Applicable
	d. Name, address, Tel no. and e-mail of sender, if sender is not the acquirer	Not Applicable
2	Compliance of Regulation 10(7)	
	a. Date of report	05/07/2024
	b. Whether report has been submitted to SEBI within 21 business days from the date of the acquisition	Yes
	c. Whether the report is accompanied with fees as required under Regulation 10(7)	Yes, the prescribed fees of Rs. 1,50,000/- alongwith IGST of Rs. 27,000/- is paid via online, bearing receipt no. 113358691110 dated 03/07/2024 in favour of "Securities Exchange Board of India". Documentary proof of the same is attached as "Annexure - A"
3	Compliance of Regulation 10(6)	
	a. Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 business days of the acquisition	Yes, the report is filed on 18/06/2024 with the Stock Exchanges within 4 working days from the date of acquisition i.e. 13/06/2024. Copy of the same is attached as "Annexure - B"
	b. Date of Report	18/06/2024

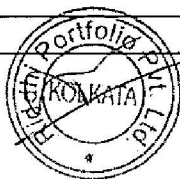


The following abbreviations have been used all through the document: TC stands for 'Target Company', 'Takeover Regulations' stands for 'SEBI(Substantial Acquisition of Shares and Takeover Regulations, 2011)

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4	Details of the Target Company (TC)				
a.	Name & address of TC	Ramkrishna Forging Limited Address: 23, Circus Avenue, Kolkata - 700017			
b.	Name of the Stock Exchange(s) where the shares of the TC are listed	1. National Stock Exchange of India Limited 2. BSE Limited			
5	Details of the acquisition				
a.	Date of acquisition	13/06/2024			
b.	Acquisition price per share (in Rs.)	The acquisition being done pursuant to an approved Scheme of Amalgamation the transfer would be accounted for at the carrying cost of the investments in the books of the transferor companies.			
c.	Regulation which would have been triggered off, had the report not been filed under Regulation 10(7). (whether Regulation 3(1), 3(2), 4 or 5)	Regulation 3(1) would have been triggered off, had the report not been filed under Regulation 10(7).			
d.	Shareholding of acquirer/s and PACs individually in TC (in terms of no: & as a percentage of the total share capital of the TC)	Before the acquisition	After the acquisition		
		No. of Shares (*)	% w.r.t total share capital / voting rights of TC	No. of Shares	% w.r.t total share capital / voting rights of TC
	Name(s) of the acquirer(s) and PAC (**)				
	<u>ACQUIRER :</u>				
	Riddhi Portfolio Private Limited	3,79,25,388	20.98	6,05,37,039	33.49
	<u>PACs :</u>				
	Naresh Jalan	45,15,425	2.50	45,15,425	2.50
	Chaitanya Jalan	30,47,900	1.69	30,47,900	1.69
	Rashmi Jalan	20,94,050	1.16	20,94,050	1.16
	Naresh Jalan Huf	13,43,750	0.74	13,43,750	0.74
	Ramkrishna Rail And Infrastructure Private Limited	65,00,000	3.60	65,00,000	3.60
	Eastern Credit Capital Private Limited	2,26,11,651	12.51	-	-
	Mahabir Prasad Jalan	-	-	-	-
	Mahabir Prasad Jalan HUF	-	-	-	-
	Radhika Jalan	-	-	-	-

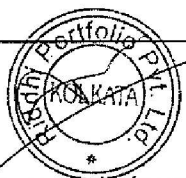


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6	Information specific to the exemption category to which the instant acquisition belongs - Regulation 10(1)(d)(iii)	
	a. Confirm that the scheme is approved by the order of a court or any other competent authority	Yes, Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench has approved the Scheme of Amalgamation vide its order no. 671/2024 dated April 18, 2024 under CP (CAA)/205/KB/2023 connected with CA (CAA)/146/KB/2023, certified copy of the same has been received by the company on June 13, 2024.
	b. Attached copy of the order mentioned above.	Attached as Annexure - C .
	c. Total consideration paid under the scheme.	The shares are transferred by virtue of the Amalgamation order sanctioned by the Hon'ble NCLT and hence no consideration is involved.
	d. Component of cash and cash equivalents in the total consideration paid under the scheme. Whether the same is less than twenty-five percent of the total consideration paid under the scheme? (Y/N)	The shares are transferred by virtue of the Amalgamation order sanctioned by the Hon'ble NCLT and hence no cash component or cash equivalents is involved.
	e. After the implementation of the scheme, whether the persons who are directly or indirectly holding at least thirty-three per cent of the voting rights in the combined entity are the same as the persons who held the entire voting rights before the implementation of the scheme? (Y/N). Please furnish relevant details including the name of such persons as well as their stake in the combined entity.	Yes, after the implementation of the scheme, the persons who are directly or indirectly holding at least thirty-three per cent of the voting rights in the combined entity are the same as the persons who held the entire voting rights before the implementation of the scheme. The detailed structure is enclosed as Annexure - D .
	f. Whether the acquirers as well as sellers have complied with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations 1997) (Y/N). If yes, specify applicable regulation/s as well as date on which the requisite disclosures were made along with the copies of the same.	Yes, the acquirers as well as sellers have complied with the provisions of Chapter V of the Takeover Regulations. Accordingly, the disclosures filed with stock exchanges under Regulation 29(1) and 29(2) of SEBI SAST Regulations by the acquirer i.e. Riddhi Portfolio Private Limited as well as by the seller i.e. Eastern Credit Capital Private Limited on 14/06/2024 are attached and collectively marked as Annexure - E .



The following abbreviations have been used all through the document: TC stands for 'Target Company', 'Takeover Regulations' stands for 'SEBI(Substantial Acquisition of Shares and Takeover Regulations, 2011)

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	g. Declaration by the acquirer that all the conditions specified under regulation 10(1)(d)(iii) with respect to exemptions has been duly complied with.	All the conditions specified under regulation 10(1)(d)(iii) with respect to exemptions has been duly complied with. The Declaration by the acquirer is attached as Annexure - F.
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We hereby declare that the information provided in the instant report is true and nothing has been concealed therefrom.

For Riddhi Portfolio Private Limited



Pawan Kumar Kedia
Director - 00375557



(*) In case, percentage of shareholding to the total capital is different from percentage of voting rights, indicate percentage of shareholding and voting rights separately.

(**) Shareholding of each entity shall be shown separately as well as collectively.

The following abbreviations have been used all through the document: TC stands for 'Target Company', 'Takeover Regulations' stands for 'SEBI(Substantial Acquisition of Shares and Takeover Regulations, 2011)

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CIN No. U67120WB1995PTC071066

Annexure - F

Date: 05/07/2024

To
The Securities and Exchange Board of India
SEBI Bhavan, Plot No. C-4A, G-Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051


Dear Sir/Madam,

Sub: - Declaration w.r.t compliance of all the conditions specified under regulation 10(1)(d)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to exemptions.

We hereby confirm that all the conditions specified under regulation 10(1)(d)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to exemptions has been duly complied with.

Thanking You.

Yours faithfully,
For Riddhi Portfolio Private Limited


Pawan Kumar Kedia
Director - 00375557





Riddhi Portfolio <portfolioriddhi@gmail.com>

RKFL - Scrip Code 532527, NSE Symbol RKFORGE - Disclosure in accordance with Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations")

1 message

Riddhi Portfolio <portfolioriddhi@gmail.com>

Fri, Jun 14, 2024 at 6:08 PM

To: corp.relations@bseindia.com, takeover <takeover@nse.co.in>

Cc: rajesh@ramkrishnaforgings.com, Secretarial Ramkrishna Forgings <secretarial@ramkrishnaforgings.com>

Dear Sir,

With reference to subject matter, we hereby inform that 2,26,11,651 Equity shares of Ramkrishna Forgings Limited i.e Target Company, held by Eastern Credit Capital Private Limited, being part of the Promoter stand vested in and transferred to Riddhi Portfolio Private Limited, being part of the Promoter, pursuant to Scheme of Amalgamation of Eastern Credit Capital Private Limited with Riddhi Portfolio Private Limited sanctioned by Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT).

In this connection, we hereby enclose the disclosure in the prescribed format as per the Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.


Kindly take note of the same on your record and acknowledge the receipt of the same.

Thanking You
Yours Faithfully

For Riddhi Portfolio Private Limited

Pawan Kumar Kedia
Director - DIN: 00375557

Encl.: As above

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Riddhi Portfolio Private Limited

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72, SHAKESPEARE SARANI
KOLKATA - 700 017
WEST BENGAL, INDIA
PHONE : (+91 33) 4064 5900
CIN No. U67120WB1995PTC071066

Date: 14/06/2024

To
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

To
The Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051

BSE SCRIP CODE: 532527

NSE SYMBOL: RKFORGE

To
The Company Secretary
Ramkrishna Forgings Ltd
23, Circus Avenue
Kolkata 700017

Dear Sir,

Sub: - Disclosure in accordance with Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations")


With reference to subject matter, we hereby inform that 2,26,11,651 Equity shares of Ramkrishna Forgings Limited i.e Target Company, held by Eastern Credit Capital Private Limited, being part of the Promoter stand vested in and transferred to Riddhi Portfolio Private Limited, being part of the Promoter, pursuant to Scheme of Amalgamation of Eastern Credit Capital Private Limited with Riddhi Portfolio Private Limited sanctioned by Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT).

In this connection, we hereby enclose the disclosure in the prescribed format as per the Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take note of the same on your record and acknowledge the receipt of the same.

Thanking You
Yours Faithfully

For Riddhi Portfolio Private Limited


Pawan Kumar Kedia
Director - DIN: 00375557



Encl.: As above

Riddhi Portfolio Private Limited

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**FORMAT FOR DISCLOSURES UNDER REGULATION 29(1) OF THE SEBI (SUBSTANTIAL
 ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

Part – A – Details of the Acquisition

1. Name of the Target Company (TC)	Ramkrishna Forgings Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer -Riddhi Portfolio Private Limited Persons Acting in Concert (PAC) -Naresh Jalan -Chaitanya Jalan -Rashmi Jalan -Naresh Jalan HUF -Ramkrishna Rail and Infrastructure Private Limited -Eastern Credit Capital Private Limited (Amalgamated w.e.f 13.06.2024) -Mahabir Prasad Jalan -Mahabir Prasad Jalan HUF -Radhika Jalan		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
5. Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
-RIDDHI PORTFOLIO PRIVATE LIMITED	3,79,25,388	20.98	20.98
-NARESH JALAN	45,15,425	2.50	2.50
-CHAITANYA JALAN	30,47,900	1.69	1.69
-RASHMI JALAN	20,94,050	1.16	1.16



Riddhi Portfolio Private Limited

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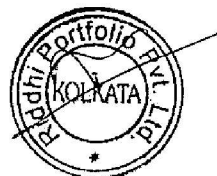
-NARESH JALAN HUF	13,43,750	0.74	0.74
-RAMKRISHNA RAIL AND INFRASTRUCTURE PRIVATE LIMITED	65,00,000	3.60	3.60
-EASTERN CREDIT CAPITAL PRIVATE LIMITED	2,26,11,651	12.51	12.51
- MAHABIR PRASAD JALAN	-	-	-
- MAHABIR PRASAD JALAN HUF	-	-	-
- RADHIKA JALAN	-	-	-
TOTAL	7,80,38,164	43.17	43.17
a) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	45,00,000#	2.49	2.49
b) Voting rights (VR) otherwise than by equity shares	-	-	-
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
Total (a+b+c+d)	7,80,38,164#	43.17	43.17
Details of acquisition			
a) Shares carrying voting rights acquired -RIDDHI PORTFOLIO PRIVATE LIMITED	2,26,11,651	12.51	12.51
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants /convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired:	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-



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 CIN No. U67120WB1995PTC071066

e) Total (a+b+c+/-d)	2,26,11,651	12.51	12.51
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
-RIDDHI PORTFOLIO PRIVATE LIMITED	6,05,37,039	33.49	33.49
-NARESH JALAN	45,15,425	2.50	2.50
-CHAITANYA JALAN	30,47,900	1.69	1.69
-RASHMI JALAN	20,94,050	1.16	1.16
-NARESH JALAN HUF	13,43,750	0.74	0.74
-RAMKRISHNA RAIL AND INFRASTRUCTURE PRIVATE LIMITED	65,00,000	3.60	3.60
-EASTERN CREDIT CAPITAL PRIVATE LIMITED (Since Amalgamated)	-	-	-
- MAHABIR PRASAD JALAN	-	-	-
- MAHABIR PRASAD JALAN HUF	-	-	-
- RADHIKA JALAN	-	-	-
TOTAL	7,80,38,164	43.17	43.17
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition:	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others).	45,00,000#	2.49	2.49
Total (a+b+c+d)	7,80,38,164#	43.17	43.17
Mode of acquisition (e.g. open market / public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Pursuant to scheme of amalgamation of Eastern Credit Capital Pvt Ltd (ECCPL) with Riddhi Portfolio Pvt Ltd (RPPL) sanctioned by Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), the shareholding of RPPL in the Target Company has increased from 3,79,25,388 equity shares i.e 20.98% to 6,05,37,039 equity shares ie. 33.49%, as 2,26,11,651 equity shares		



Riddhi Portfolio Private Limited

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	i.e 12.51% held by ECCPL stand vested in and transferred to RPPL. Further, ECCPL (since amalgamated), cease to exist.
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	NA
Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	13/06/2024 (Being the effective date of Amalgamation)
Equity share capital / total voting capital of the TC before the said acquisition	18,07,76,179 Equity Shares of Rs. 2/- each
Equity share capital/ total voting capital of the TC after the said acquisition	18,07,76,179 Equity Shares of Rs. 2/- each
Total diluted share/voting capital of the TC after the said acquisition	18,07,76,179 Equity Shares of Rs. 2/- each

The 45,00,000 Equity Shares in the nature of encumbrance form part of the Equity Shares held by Riddhi Portfolio Private Limited and thus have not been included for the purposes of calculation of total holding.

For Riddhi Portfolio Private Limited



Pawan Kumar Kedia
Director : 00375557



Place: Kolkata

Date: 14/06/2024

Riddhi Portfolio Private Limited

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Part- B ****

Name of the Target Company: Ramkrishna Forgings Limited

For Riddhi Portfolio Private Limited



Pawan Kumar Kedia

Director: 00375557



Place: Kolkata

Date: 14/06/2024

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.



Riddhi Portfolio <portfolioriddhi@gmail.com>

RKFL - Scrip Code 532527, NSE Symbol RKFORGE - Disclosure in accordance with Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations")

1 message

Riddhi Portfolio <portfolioriddhi@gmail.com>

Fri, Jun 14, 2024 at 6:11 PM

To: corp.relations@bseindia.com, takeover <takeover@nse.co.in>

Cc: rajesh@ramkrishnaforgings.com, Secretarial Ramkrishna Forgings <secretarial@ramkrishnaforgings.com>

Dear Sir,

With reference to subject matter, we hereby inform that 2,26,11,651 Equity shares of Ramkrishna Forgings Limited i.e Target Company, held by Eastern Credit Capital Private Limited, being part of the Promoter stand vested in and transferred to Riddhi Portfolio Private Limited, being part of the Promoter, pursuant to Scheme of Amalgamation of Eastern Credit Capital Private Limited with Riddhi Portfolio Private Limited sanctioned by Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT).

In this connection, we hereby enclose the disclosure in the prescribed format as per the Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.


Kindly take note of the same on your record and acknowledge the receipt of the same.

Thanking You
Yours Faithfully

For Riddhi Portfolio Private Limited

Pawan Kumar Kedia
Director - DIN: 00375557

Encl.: As above

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Riddhi Portfolio Private Limited

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CIN No. U67120WB1995PTC071066

Date: 14/06/2024

To
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

To
The Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051

BSE SCRIP CODE: 532527

NSE SYMBOL: RKFORGE

To
The Company Secretary
Ramkrishna Forgings Ltd
23, Circus Avenue
Kolkata 700017

Dear Sir,

Sub: - Disclosure in accordance with Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations")


With reference to subject matter, we hereby inform that 2,26,11,651 Equity shares of Ramkrishna Forgings Limited i.e Target Company, held by Eastern Credit Capital Private Limited, being part of the Promoter stand vested in and transferred to Riddhi Portfolio Private Limited, being part of the Promoter, pursuant to Scheme of Amalgamation of Eastern Credit Capital Private Limited with Riddhi Portfolio Private Limited sanctioned by Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT).

In this connection, we hereby enclose the disclosure in the prescribed format as per the Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

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Yours Faithfully

For Riddhi Portfolio Private Limited


Pawan Kumar Kedia
Director - DIN: 00375557



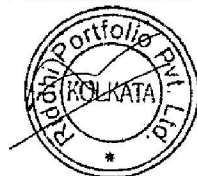
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Riddhi Portfolio Private Limited

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 KOLKATA - 700 017
 WEST BENGAL, INDIA
 PHONE : (+91 33) 4054 5900
 CIN No. U67120WB1995PTC071066

FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Ramkrishna Forgings Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer -Riddhi Portfolio Private Limited Persons Acting in Concert (PAC) -Naresh Jalan -Chaitanya Jalan -Rashmi Jalan -Naresh Jalan HUF -Ramkrishna Rail and Infrastructure Private Limited -Eastern Credit Capital Private Limited (Amalgamated w.e.f 13.06.2024) -Mahabir Prasad Jalan -Mahabir Prasad Jalan HUF -Radhika Jalan		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
5. Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
-RIDDHI PORTFOLIO PRIVATE LIMITED	3,79,25,388	20.98	20.98
-NARESH JALAN	45,15,425	2.50	2.50
-CHAITANYA JALAN	30,47,900	1.69	1.69
-RASHMI JALAN	20,94,050	1.16	1.16



Riddhi Portfolio Private Limited

REGD. & CORPORATE OFFICE :
 "RAMKRISHNA CHAMBERS"
 72, SHAKESPEARE SARANI
 KOLKATA - 700 017
 WEST BENGAL, INDIA
 PHONE : (+91 33) 4054 5900
 CIN No. U67120WB1995PTC071066

-NARESH JALAN HUF	13,43,750	0.74	0.74
-RAMKRISHNA RAIL AND INFRASTRUCTURE PRIVATE LIMITED	65,00,000	3.60	3.60
-EASTERN CREDIT CAPITAL PRIVATE LIMITED	2,26,11,651	12.51	12.51
- MAHABIR PRASAD JALAN	-	-	-
- MAHABIR PRASAD JALAN HUF	-	-	-
- RADHIKA JALAN	-	-	-
TOTAL	7,80,38,164	43.17	43.17
a) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	45,00,000#	2.49	2.49
b) Voting rights (VR) otherwise than by equity shares	-	-	-
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
Total (a+b+c+d)	7,80,38,164#	43.17	43.17
Details of acquisition			
a) Shares carrying voting rights acquired -RIDDHI PORTFOLIO PRIVATE LIMITED	2,26,11,651	12.51	12.51
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants /convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired:	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+/-d)	2,26,11,651	12.51	12.51



Riddhi Portfolio Private Limited

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 PHONE : (+91 33) 4054 5900
 CIN No. U67120WB1995PTC071066

After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
-RIDDHI PORTFOLIO PRIVATE LIMITED	6,05,37,039	33.49	33.49
-NARESH JALAN	45,15,425	2.50	2.50
-CHAITANYA JALAN	30,47,900	1.69	1.69
-RASHMI JALAN	20,94,050	1.16	1.16
-NARESH JALAN HUF	13,43,750	0.74	0.74
-RAMKRISHNA RAIL AND INFRASTRUCTURE PRIVATE LIMITED	65,00,000	3.60	3.60
-EASTERN CREDIT CAPITAL PRIVATE LIMITED	-	-	-
- MAHABIR PRASAD JALAN	-	-	-
- MAHABIR PRASAD JALAN HUF	-	-	-
- RADHIKA JALAN	-	-	-
TOTAL	7,80,38,164	43.17	43.17
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition:	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others).	45,00,000 [#]	2.49	2.49
Total (a+b+c+d)	7,80,38,164	43.17	43.17
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Pursuant to scheme of amalgamation of Eastern Credit Capital Pvt Ltd (ECCPL) with Riddhi Portfolio Pvt Ltd (RPPL) sanctioned by Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), the shareholding of RPPL in the Target Company has increased from 3,79,25,388 equity shares i.e 20.98% to 6,05,37,039 equity shares i.e. 33.49%, as 2,26,11,651 equity shares i.e 12.51% held by ECCPL stand vested in and		





Riddhi Portfolio Private Limited

REGD. & CORPORATE OFFICE :
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WEST BENGAL, INDIA
PHONE : (+91 33) 4054 5900
CIN No. U67120WB1995PTC071066

	transferred to RPPL. Further, ECCPL (since amalgamated), cease to exist.
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	NA
Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	13.06.2024 (Being the effective date of Amalgamation)
Equity share capital / total voting capital of the TC before the said acquisition	18,07,76,179 Equity Shares of Rs. 2/- each
Equity share capital/ total voting capital of the TC after the said acquisition	18,07,76,179 Equity Shares of Rs. 2/- each
Total diluted share/voting capital of the TC after the said acquisition	18,07,76,179 Equity Shares of Rs. 2/- each

The 45,00,000 Equity Shares in the nature of encumbrance form part of the Equity Shares held by Riddhi Portfolio Private Limited and thus have not been included for the purposes of calculation of total holding.

For Riddhi Portfolio Private Limited

Pawan Kumar Kedia
Director : 00375557

Place: Kolkata

Date: 14/06/2024

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



EASTERN CREDIT <crediteastern@gmail.com>

RKFL - Scrip Code 532527, NSE Symbol RKFORGE - Disclosure in accordance with Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations")

1 message

EASTERN CREDIT <crediteastern@gmail.com>

Fri, Jun 14, 2024 at 6:46 PM

To: corp.relations@bseindia.com, takeover <takeover@nse.co.in>

Cc: rajesh@ramkrishnaforgings.com, secretarial@ramkrishnaforgings.com

Dear Sir,

With reference to subject matter, we hereby inform that 2,26,11,651 Equity shares of Ramkrishna Forgings Limited i.e Target Company, held by Eastern Credit Capital Private Limited, being part of the Promoter stand transferred to and vested in Riddhi Portfolio Private Limited, being part of the Promoter, pursuant to Scheme of Amalgamation of Eastern Credit Capital Private Limited with Riddhi Portfolio Private Limited sanctioned by Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT).

In this connection, we hereby enclose the disclosure in the prescribed format as per the Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.


Kindly take note of the same on your record and acknowledge the receipt of the same.

Thanking You
Yours Faithfully

**For Eastern Credit Capital Private Limited
(Erstwhile Company since amalgamated)**

Authorised Signatory

Encl.: As above

 **ECCPL SAST 29(2)_240614_190221.pdf**
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EASTERN CREDIT CAPITAL PVT. LTD.

CIN : U67120WB1994PTC126499

REGD. & CORPORATE OFFICE :
"RAMKRISHNA CHAMBERS"
72, SHAKESPEARE SARANI
KOLKATA - 700 017
WEST BENGAL, INDIA
PHONE : (+91 33) 4054 5900

Date: 14/06/2024

To
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

To
The Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051

BSE SCRIP CODE: 532527

NSE SYMBOL: RKFORGE

To
The Company Secretary
Ramkrishna Forgings Ltd
23, Circus Avenue
Kolkata 700017

Dear Sir,

Sub: - Disclosure in accordance with Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations")

With reference to subject matter, we hereby inform that 2,26,11,651 Equity shares of Ramkrishna Forgings Limited i.e Target Company, held by Eastern Credit Capital Private Limited, being part of the Promoter stand transferred to and vested in Riddhi Portfolio Private Limited, being part of the Promoter, pursuant to Scheme of Amalgamation of Eastern Credit Capital Private Limited with Riddhi Portfolio Private Limited sanctioned by Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT).

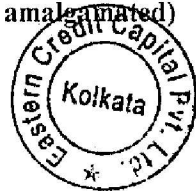
In this connection, we hereby enclose the disclosure in the prescribed format as per the Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take note of the same on your record and acknowledge the receipt of the same.

Thanking You
Yours Faithfully

For Eastern Credit Capital Private Limited
(Erstwhile Company since amalgamated)

Mitesh Ganche
Authorised Signatory



Encl.: As above

EASTERN CREDIT CAPITAL PVT. LTD.

CIN : U67120WB1994PTC126499

REGD. & CORPORATE OFFICE :
"RAMKRISHNA CHAMBERS"
72, SHAKESPEARE SARANI
KOLKATA - 700 017
WEST BENGAL, INDIA
(SUBSTANTIAL) 4054 5900

FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF THE SEBI (ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Ramkrishna Forgings Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Seller/Transferor Company - Eastern Credit Capital Private Limited Persons Acting in Concert (PAC) -Naresh Jalan -Chaitanya Jalan -Rashmi Jalan -Naresh Jalan HUF -Ramkrishna Rail And Infrastructure Private Limited - Riddhi Portfolio Private Limited -Mahabir Prasad Jalan -Mahabir Prasad Jalan HUF -Radhika Jalan		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
5. Details of the disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the disposal under consideration, holding of :			
a) Shares carrying voting rights			
-EASTERN CREDIT CAPITAL PRIVATE LIMITED	2,26,11,651	12.51	12.51
-NARESH JALAN	45,15,425	2.50	2.50
-CHAITANYA JALAN	30,47,900	1.69	1.69
-RASHMI JALAN	20,94,050	1.16	1.16
-NARESH JALAN HUF	13,43,750	0.74	0.74



EASTERN CREDIT CAPITAL PVT. LTD.

CIN : U67120WB1994PTC126499

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KOLKATA - 700 017
WEST BENGAL, INDIA

PHONE : (+91 33) 4054 5900

-RAMKRISHNA RAIL AND INFRASTRUCTURE PRIVATE LIMITED	65,00,000	3.60	
-RIDDHI PORTFOLIO PRIVATE LIMITED	3,79,25,388	20.98	20.98
- MAHABIR PRASAD JALAN	-	-	-
- MAHABIR PRASAD JALAN HUF	-	-	-
- RADHIKA JALAN	-	-	-
TOTAL	7,80,38,164	43.17	43.17
a) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	45,00,000 [#]	2.49	2.49
b) Voting rights (VR) otherwise than by equity shares	-	-	-
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
Total (a+b+c+d)	7,80,38,164[#]	43.15	43.15
Details of disposal			
a) Shares carrying voting rights disposed -EASTERN CREDIT CAPITAL PRIVATE LIMITED	2,26,11,651	12.51	12.51
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants /convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired:	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+/-d)	2,26,11,651	12.51	12.51
After the disposal, holding of			



EASTERN CREDIT CAPITAL PVT. LTD.

CIN : U67120WB1994PTC126499

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KOLKATA - 700 017
WEST BENGAL, INDIA
PHONE : (+91 33) 4054 5900

a) Shares carrying voting rights			
-EASTERN CREDIT CAPITAL PRIVATE LIMITED	-	-	-
-NARESH JALAN	45,15,425	2.50	2.50
-CHAITANYA JALAN	30,47,900	1.69	1.69
-RASHMI JALAN	20,94,050	1.16	1.16
-NARESH JALAN HUF	13,43,750	0.74	0.74
-RAMKRISHNA RAIL AND INFRASTRUCTURE PRIVATE LIMITED	65,00,000	3.60	3.60
-RIDDHI PORTFOLIO PRIVATE LIMITED	6,05,37,039	33.49	33.49
- MAHABIR PRASAD JALAN	-	-	-
- MAHABIR PRASAD JALAN HUF	-	-	-
- RADHIKA JALAN	-	-	-
TOTAL	7,80,38,164	43.17	43.17
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition:	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others).	45,00,000#	2.49	2.49
Total (a+b+c+d)	7,80,38,164#	43.17	43.17
Mode of disposal (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Pursuant to the scheme of amalgamation of Eastern Credit Capital Pvt Ltd (ECCPL) with Riddhi Portfolio Pvt Ltd (RPPL) sanctioned by Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), 2,26,11,651 equity shares i.e 12.51% held by ECCPL stand transferred to and vested in RPPL.		
Date of acquisition of/ disposal of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other	13/06/2024 (Being the effective date of Amalgamation)		



EASTERN CREDIT CAPITAL PVT. LTD.

CIN : U67120WB1994PTC126499

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WEST BENGAL, INDIA
PHONE : (+91 33) 4054 5900

instrument that entitles the acquirer to receive shares in the TC.	
Equity share capital / total voting capital of the TC before the said acquisition / disposal	18,07,76,179 Equity Shares of Rs. 2/- each
Equity share capital / total voting capital of the TC after the said acquisition / disposal	18,07,76,179 Equity Shares of Rs. 2/- each
Total diluted share/voting capital of the TC after the said acquisition / disposal	18,07,76,179 Equity Shares of Rs. 2/- each

The 45,00,000 Equity Shares in the nature of encumbrance form part of the Equity Shares held by Riddhi Portfolio Private Limited and thus have not been included for the purposes of calculation of total holding.

For Eastern Credit Capital Private Limited
(Erstwhile Company, since amalgamated)

Milish Ganchi

Authorized Signatory



Place: Kolkata

Date: 14/06/2024

Note:

(*) Total share capital / voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Riddhi Portfolio Private Limited

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PHONE : (+91 33) 4054 5900
CIN No. U67120WB1995PTC071066

Annexure - D

Shareholding Pattern of Riddhi Portfolio Pvt. Ltd. (Acquirer): Pre and Post implementation of the scheme

Sl. No	Name of Share holder	Category of Share holder	Pre-Amalgamation		Share to be issued pursuant to share exchange ratio	Post-Amalgamation	
			No. of Shares	% of Shares		No. of Shares	% of Shares
1.	Naresh Jalan	Promoters	8,32,110	9.28	18,65,760	26,97,870	23.93
2.	Chaitanya Jalan	Promoters	43,50,995	48.51	16,90,195	60,41,190	53.58
3.	Naresh Jalan (HUF)	Promoters	10,46,315	11.66	4,27,505	14,73,820	13.07
4.	Rashmi Jalan	Promoters	7,79,900	8.69	2,83,140	10,63,040	9.43
5.	Eastern Credit Capital Pvt. Ltd.	Promoters	19,60,800	21.86	-	-	-
TOTAL			89,70,120	100	42,66,600	1,12,75,920	100

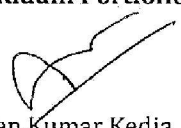
Note:

As per consequence of the amalgamation, there will be no change in the control or economic beneficial ownership of Riddhi.

Pre-merger, Mr. Naresh Jalan and his family members were directly/indirectly holding the entire voting rights of Riddhi and will continue to do so after giving effect of the Scheme of Amalgamation as per details provided in the shareholding pattern pre and post-merger above. Hence, the shareholding of Mr. Naresh Jalan and the family members in Riddhi Portfolio Private Limited was more than 33%, pre-merger, and will continue to be the same post-merger.

Hence after the implementation of the scheme, the persons who are directly or indirectly holding at least thirty-three per cent of the voting rights in the combined entity are the same as the persons who held the entire voting rights before the implementation of the scheme

For Riddhi Portfolio Private limited


Pawan Kumar Kedia
Director - 00375557



Form No. CAA.7

[Pursuant to section 232 and rule 20]

IN THE NATIONAL COMPANY LAW TRIBUNAL

KOLKATA BENCH

Company Petition (CAA) No. 205/ KB /2023

Connected with

Company Application (CAA) No. 146/KB/2023

A petition under Section 230 read with Section 232 of the Companies Act, 2013; read with Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, and other applicable provisions of law.

IN THE MATTER OF:

A Scheme of Amalgamation of (Final Motion):

EASTERN CREDIT CAPITAL PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having Corporate Identification No. U67120WB1994PTC126499 and its registered office at "Ramkrishna Chambers", 72, Shakespeare Sarani, Kolkata-700017, West Bengal.

..... Petitioner Company No. 1/ Transferor Company No. 1

And

NORTHEAST INFRA PROPERTIES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having Corporate Identification No. U70102WB2011PTC157152 and its registered office at "Ramkrishna Chambers", 72, Shakespeare Sarani, Kolkata-700017, West Bengal.

..... Petitioner Company No. 2/ Transferor Company No. 2

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And

RIDDHI PORTFOLIO PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having Corporate Identification No. U67120WB1995PTC071066 and its registered office at "Ramkrishna Chambers", 72, Shakespeare Sarani, Kolkata-700017, West Bengal.

..... Petitioner Company No. 3/Transferee Company

And

IN THE MATTER OF:

1. **EASTERN CREDIT CAPITAL PRIVATE LIMITED**
2. **NORTHEAST INFRAPROPERTIES PRIVATE LIMITED**
3. **RIDDHI PORTFOLIO PRIVATE LIMITED**

..... PETITIONER COMPANIES

Order Under Sections 230 and 232 of the Companies Act, 2013

The above Company Petition coming on for further hearing on the 02nd April, 2024 and upon hearing the advocate appearing for the Petitioners and upon hearing Deputy Director of Regional Directorate, Eastern Region representing the Central Government the final order was passed on the 18th April, 2024.

1. This Court is congregated through hybrid mode.
2. The instant petition has been filed under Section 230(6) read with Section 232(3) of the Companies Act, 2013 ("Act") sanctioning the **SCHEME OF AMALGAMATION** of Eastern Credit Capital Private Limited, being the Petitioner No.1 above named ("Transferor Company I" or "Petitioner No.1" or

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Point A



“ECCPL”) and **Northeast Infraproperties Private Limited**, being the Petitioner No.2 above named (“Transferor Company 2” or “Petitioner No.2” or “NIPL”) with **Riddhi Portfolio Private Limited**, being the Petitioner Company No. 3 abovenamed (“Transferee Company” or “Petitioner No. 3” or “RPPL”) whereby and whereunder the Transferor Companies is proposed to be amalgamated with the Transferee Company from the Appointed Date, that is 01st April, 2022 in the manner and on the terms and conditions stated in the said Scheme of Amalgamation (“Scheme”).

Details of the Petitioner Companies are as follows:

SN	NAME OF THE COMPANY	COMPANY AS PER THE SCHEME	PARTY TYPE	RELEVANT ANNEXURE, PAGE NO. AND VOLUME OF THE COMPANY PETITION
Appointed Date: 01st April, 2022				
I.	EASTERN CREDIT CAPITAL PRIVATE LIMITED	Transferor Company No. 1	Petitioner No. 1	Scheme of Amalgamation is annexed to the Company
II.	NORTHEAST INFRAPROPERTIES PRIVATE LIMITED	Transferor Company No. 2	Petitioner No. 2	Petition being Annexure- A in Volume-I at Page No. 45-85.
III.	RIDDHI PORTFOLIO PRIVATE LIMITED	Transferee Company	Petitioner No. 3	

3. The Petition has now come up for final hearing. The Ld. Authorized Representative for the Petitioners submits as follows: -

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Robit Singh



(a) The Scheme was approved by the respective Board of Directors of all the Petitioner Companies at their meetings held on 19th November, 2023 respectively.

(b) The circumstances which justify and have necessitated the Scheme and the benefits of the same are, inter alia, as follows:-

1. RPPL, Transferee Company and ECCPL, Transferor Company No. 1 are Non-Deposit taking Non-Banking Financial Companies bearing Registration No. B-05.04058 dated 20.07.2010 and B-05.06803 dated 23.04.2009 respectively.
2. The Applicant Companies have common shareholders and therefore it would be beneficial for the Transferor Companies to merge with the Transferee Company and thus strengthen the position of the merged entity.
3. The amalgamation of the Companies will lead to better administrative control and will be convenient for the management to operate as well.
4. The amalgamation will result in prevention of cost duplication and the resultant operations would be substantially cost-efficient. Consequently, the Transferee Company will offer a strong financial structure and facilitate resource mobilization and achieve better cash flows. The synergies created by the amalgamation would increase the operational efficiency and integrate business functions.
5. Such consolidation of business into one economic entity shall enable the Transferee Company to effectively manage the funds and also result in several benefits including streamlined group structure by reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances, rationalizing costs, it is intended

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that the Transferor Companies be amalgamated with Transferee Company.

6. The amalgamation will provide an opportunity to leverage combined assets and build a stronger sustainable business. Specifically, the merger will enable optimal utilization of existing resources and provide an opportunity to fully leverage assets, capabilities, experience and infrastructure of the companies. The amalgamation will also reduce the managerial overlaps involved in operating different entities, ease and increase operational and management efficiency, integrate business functions.
 7. Greater efficiency in cash management of the Transferee Company and unfettered access to cash flow generated by the combined businesses which can be deployed more efficiently to fund organic and inorganic growth opportunities to maximize shareholder value.
- (c) The Statutory Auditor of the Petitioner Company No. 3 i.e. Transferee Company has by their certificate dated 16th March, 2023 confirmed that the accounting treatment in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013.
- (d) No proceedings are pending under Sections 210 to 227 of the Companies Act, 2013 against the Petitioners.
- (e) The exchange ratio of shares in consideration of the Amalgamation has been fixed on a fair and reasonable basis and on the basis of the Report thereon of Mr. Ritesh Kumar Gupta, Registered Valuer.
- (f) The shares of the Petitioner Companies are not listed on any stock exchange.
- (g) By an order dated 5th September, 2023 in Company Application (CAA) No. 146/KB/2023, this Tribunal made the following directions with regard to meetings of shareholders and creditors under Section 230(1) read with Section 232(1) of the Act:

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a. Meetings of the Equity Shareholders of all the Petitioner Companies, Unsecured Creditors of the Petitioner Company No. 1 & 2 and Secured Creditor and Debenture Holder of the Petitioner Company No. 3 are dispensed with under Section 230 (1) read with Section 232 (1) of the Act.

b. Meetings of Unsecured Creditors of the Petitioner Company No. 3, being the Transferee Company was directed to be held physically at its registered office on 13.10.2023 at 11:00 AM for the purpose of considering, and, if thought fit, approving the said Scheme, with or without modifications.

- (h) The aforesaid meeting of the Unsecured Creditors of the Petitioner Company No. 3 was held but the voting could not be done on the said date as the Scrutinizer failed to attend the meeting. The Ld. Authorised Representative mentioned the matter and the Tribunal by its Corrigendum order dated 18th October, 2023 in C.A. (CAA) No. 146/KB/2023, adjourned the meeting to 27th October, 2023 and appointed a new Scrutinizer for the adjourned meeting.
- (i) The Ld. Authorised Representative appearing for the Petitioner submits that the Unsecured Creditors of the Petitioner Company No. 3 have approved the scheme in the adjourned meeting held on 27.10.2023.
- (j) Consequently, the Petitioners presented the instant petition for sanction of the Scheme. By an order dated 15.12.2023 the instant petition was admitted by this Tribunal and fixed for hearing on 23.01.2024 upon issuance of notices to the Statutory Authorities and advertisement of date of hearing. In compliance with the said order dated 15.12.2023 the Petitioners have duly served such notices on the Central Government through Regional Director, Eastern Region; Registrar of Companies, West Bengal; and Official Liquidator, Kolkata; Reserve Bank of India and Income Tax Department having jurisdiction over the Petitioner Companies by way of hand delivery and Speed post on 8th January, 2024. The notices along with documents were also sent through email to the Authorities on 5th January, 2024 and have also published such advertisement in the "Business Standard" and "Aajkaal" in their issue dated 08.01.2024. An

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affidavit of compliance in this regard has also been filed by them on 13.01.2024.

S. NO.	REGULATORY AUTHORITIES	DATE OF SERVICE	RELEVANT ANNEXURE OF THE AFFIDAVIT OF SERVICE	RELEVANT PAGE NO. OF THE AFFIDAVIT OF SERVICE
BY HAND DELIVERY OR SPEED POST				
1.	Regional Director (ER) MCA Kolkata	08.01.2024	A	4
2.	Registrar of Companies	08.01.2024	A	6
3.	Official Liquidator	08.01.2024	A	8
4.	Reserve Bank of India	08.01.2024	A	10
5.	Income Tax Authorities	08.01.2024	A	12
THROUGH E-MAIL				
1.	Regional Director (ER) MCA Kolkata	05.01.2024	A	5
2.	Registrar of Companies	05.01.2024	A	7
3.	Official Liquidator	05.01.2024	A	9
4.	Reserve Bank of India	05.01.2024	A	11
5.	Income Tax Authorities	05.01.2024	A	13
NEWSPAPER PUBLICATION				

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1.	Business Standard	08.01.2024	B	14
2.	Aajkaal	08.01.2024	B	15

(i) All statutory formalities requisite for obtaining sanction of the Scheme have been duly complied with by the Petitioners Companies. The Scheme has been made bona fide and is in the interest of all concerned.

4. Pursuant to the said advertisements and notices the Regional Director, Ministry of Corporate Affairs, Kolkata ("RD"), have filed their representations before this Tribunal.

5. The Official Liquidator has filed his report dated 19th January, 2024 and concluded as under:-

9. That the report of Official Liquidator is based upon the documents/reply submitted by the Transferor Companies, Balance Sheet, Memorandum and Article of Association and other documents furnished by the Transferor Companies have not been enclosed with the report as the same are already on records of National Company Law Tribunal.

10. That the Official Liquidator on the basis of information submitted by the Transferor Companies is of the view that the affairs of the aforesaid Transferor Companies do not appear to have been conducted in a manner prejudicial to the interest of its members or to public interest as per the provisions of the erstwhile Companies Act, 1956/ the Companies Act, 2013, whichever is applicable.

6. The RD has filed his reply affidavit dated 21.02.2024 ("RD affidavit") which has been dealt with by the Petitioners by their Rejoinder affidavit dated 27.03.2024 ("Rejoinder"). The observations of the RD and responses of the Petitioners are summarized as under:-

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Paragraph 2(a) of RD Affidavit:

That it is submitted that on the examination of report of the Registrar of Companies, West Bengal it appears that no complaint and/or representation has been received against the proposed Scheme of Amalgamation. Further, all the petitioner companies are updated in filing their Financial Statements and Annual Returns for the financial year 31/03/2023.

Para 3(a) of Rejoinder:

With reference to paragraph 2(a) of the said affidavit, it is submitted that the same is a matter of record and may be considered as such by the Hon'ble Tribunal. The Petitioner Companies have already filed complete set of Financial Statement and Annual Return for the year ended 31st March, 2023.

Para 2(b) of RD Affidavit:

The Appointed Date stated in the Scheme is 1 April 2022. In terms of the Circular no. 09/2019 dated 21.08.2019 of the Ministry of Corporate Affairs, "where the 'appointed date' is chosen as a specific calendar date, it may precede the date of filing of the application for scheme of merger/amalgamation in NCUT. However, if the appointed date is significantly ante dated beyond a year from the date of filing, the justification for the same would have to be specifically brought out in the scheme and it should not be against public interest" It is not ascertainable from the documents provided by the Applicant whether the application for the scheme was filed before Hon'ble Tribunal within a year from the said Appointed Date. If the application for the scheme was filed with Hon'ble Tribunal after more than one year from the appointed date, Hon'ble Tribunal may kindly direct the Applicant to bring out the justification for the Appointed Date being more than one year before the date of filing of the Application for the scheme, in accordance with the said Circular.

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Para 3(b) of Rejoinder:

With reference to paragraph 2(b) of the said affidavit, it is submitted that the Scheme of Amalgamation was e-filed on the NCLT portal on 30th June, 2023. As on that date, the latest available financial statements were for the Financial Year ended as on 31st March, 2022. The valuation report was prepared considering 1st April, 2022 as the Appointed Date. It was signed on 15th November, 2022, that is, within a year of the Appointed Date, then the Board of Directors of the applicant companies met on 19th November, 2022 and approved the Scheme of Amalgamation and the same was e-filed on the NCLT portal on 30th June, 2023. Further, there was a delay in the receipts of affidavits from shareholders and the creditors; therefore filing of the application got delayed. I state that the decision of merger was taken in the financial year 22-23, considering the latest available audited financial statements as on 31st March 2022. The Valuation report was prepared on 15th November, 2022 based on the latest available audited financial statements for the year 22-23, considering 1st April 2022 as the Appointed Date. Thus, the appointed date i.e., 1st April, 2022 is not ante dated, and is justified for reasons stated above.

Para 2(c) of RD Affidavit:

That it is submitted that the Transferor Company namely Eastern Credit Capital Private Limited and the Transferee Company namely Riddhi Portfolio Private Limited are registered with RBI as NBFC Companies and their Certificate of Registration No. B-05.06803 dated 23/04/2009 and No. B-05.04058 dated 20/07/2010 respectively. However, no NOC from RBI has been provided yet in the matter of proposed amalgamation.

Para 3(c) of Rejoinder:

With reference to paragraph 2(c) of the said affidavit, it is submitted that the Transferor Company No. 1 i.e., Eastern Credit Capital Private Limited and the Transferee Company i.e., Riddhi Portfolio Private Limited are registered as NBFC Companies with Reserve Bank of India (RBI) bearing Registration

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No. B-05.06803 dated 23.04.2009 and B-05.04058 dated 20.07.2010 respectively. In terms of RBI Circular DNBR (PD) CC No. 065/03.10.001/2015 -16 dated July 09, 2015, prior approval of the Reserve Bank of India is required for this Scheme of Amalgamation. Further, both the Companies had already applied to the RBI for their 'NOC' before filing the application with the Hon'ble NCLT, Kolkata Bench, acknowledgments of the same were also made part of the petition as Annexure N (Page 448-451 of Volume III). Several correspondences have been exchanged with RBI in this regard and our application is still under consideration by the RBI. However, it is worth noting that the RBI till date has made no specific objection/observation with respect to the Scheme per-se or to any clause of the Scheme. Further, pursuant to Hon'ble NCLT Order dated 5th September, 2023 and 15th December, 2023 a copy of the Application and Petition have also been served via mail and speed post to RBI. Copies of the acknowledgement of the applications made with Reserve Bank of India for their NOC and the Notice served pursuant to the Hon'ble NCLT Order dated 5th September, 2023 and 15th December, 2023 are annexed hereto and marked as Annexure A.

Para 2(d) of RD Affidavit:

The Petitioner Companies should be directed to provide list/details of Assets, if any, to be transferred from the Transferor Companies to the Transferee Company upon sanctioning of the proposed Scheme.

Para 3(d) of Rejoinder:

With reference to paragraph 2(d) of the said affidavit, it is submitted that the Schedule of assets shall be provided by the Company after the pronouncement of the order by the Hon'ble National Company Law Tribunal.

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Para 2(h) of RD Affidavit:

It is submitted that as per instructions of the Ministry of Corporate Affairs, New Delhi, a copy of the scheme was forwarded to the Income Tax Department on 09/10/2023 for their views/observation in the matter. However, no such views/observation in the matter from the Income Tax Department has been received yet. Hon'ble Tribunal may peruse the same and issue order as deemed fit and proper.

Para 3(h) of Rejoinder:

With reference to paragraph 2(h) of the said affidavit, it is submitted that the same is a matter of record and may be considered as such by the Hon'ble Tribunal.

7. Heard submissions made by the Ld. Counsels/Authorised Representatives appearing for the Petitioner. Upon perusing the records and documents in the instant proceedings and considering the submissions, we allow the petition and make the following orders:-

THIS TRIBUNAL DOTH ORDER

- A.** The **SCHEME OF AMALGAMATION** being Annexure "A" is hereby sanctioned by this Tribunal from the Appointed Date being **1st April, 2022** and shall be binding on all the Equity Shareholders of the Petitioner Companies and all concerned;
- B.** All the property, rights and powers of the Transferor Companies, including those prescribed in the Schedule of Assets herein, be transferred from the said Appointed Date, without any further act or deed, to the Transferee Company, and accordingly, the same shall pursuant to Section 232(4) of the Companies Act, 2013 be transferred to

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and vest in the Transferee Company for all the estate and interest of the Transferor Companies therein but subject nevertheless to all charges now affecting the same, as provide in the Scheme;

- C. All the debts, liabilities, duties and obligations of the Transferor Companies to be transferred from the said Appointed Date, without further act or deed to the Transferee Company and the same shall pursuant to Section 232(4) of the Companies Act, 2013 be transferred to and become the debts, liabilities, duties and obligations of Transferee Company;
- D. All the workmen and employees of the Transferor Companies shall be engaged by the Transferee Company, as provided in the Scheme. All the obligations /liabilities of the Transferor Companies with regard to their workmen and employees shall be responsibilities of the Transferee Company;
- E. All proceedings and/or suits and/or appeals now pending by or against the Transferor Companies shall be continued by or against the Transferee Company as provided in the Scheme; and the sanctioning of the scheme by this Tribunal shall not come in the way of any proceedings pending/contemplated against any of the petitioner companies, for which the relevant records shall be preserved by the Transferee Company who is any way responsible for attending to any such proceedings on behalf of the constituent companies;
- F. With effect from the Appointed Date and up to and including the Effective Date, all legal, arbitration, and tax assessment proceedings/ appeals of whatsoever nature by or against the Transferor Companies pending and/or arising on or after the Appointed Date shall be continued and/or enforced by or against the Transferee Company. Any compounding/penalties/ liabilities/ taxes required to be done on behalf of the Transferor Companies for any violation of the Companies Act shall be the responsibility of the Transferee Company. The Transferee

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Company shall also preserve the necessary records in respect of any such pending proceedings at least till the culmination of such proceedings;

- G. The Transferee Company shall issue and allot shares to the shareholders of the Transferor Companies, the shares in the Transferee Company in accordance with the Scheme;
 - H. Upon the Scheme being effective, the Transferor Companies shall stand dissolved without winding up;
 - I. Leave is granted to the petitioners to file the Schedule of Assets of the Transferor Companies in the form as prescribed in the Schedule to Form No. CAA-7 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 within three weeks from the date of order;
 - J. The Petitioner do each within thirty days of the date of the receipt of the order, cause a certified copy to be delivered to the Registrar of Companies for registration;
 - K. After dissolution of the Transferor Companies, the fee paid by the Transferor Companies on their Authorized Share Capital to be set off against the fee payable by the Transferee Company on its authorised share capital subsequent to the amalgamation;
8. The Petitioners shall supply legible print out of the scheme and schedule of assets in acceptable form to the Registry and the Registry will append such printout, upon verification to the certified copy of the order.
8. Hence, the Company Petition (CAA) No. 205/KB/2023 connected with Company Application (CAA) No. 146/KB/2023 is disposed of accordingly.

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Witness:

Smt. Bidisha Banerjee, the Hon'ble Member (Judicial) and Shri D.Arvind, the Hon'ble Member (Technical) at Kolkata aforesaid on the 18th April, 2024.

Ms. Neha Somani, Practising Company Secretary for the petitioners.

Mr. Sudhir Kapoor, Joint Director, Office of the Regional Director (Eastern Region), MCA.

Schedule of Assets

First Part-I

(As per Annexure)

Second Part-II

(As per Annexure)

Third Part-III

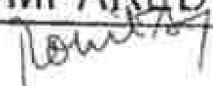
(As per Annexure)


Court Officer

National Company Law Tribunal

Kolkata Bench

Dated, the 13th day of May, 2024.

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16


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SCHEME OF AMALGAMATION

UNDER SECTIONS 230 TO 232

OF

THE COMPANIES ACT, 2013

OF

EASTERN CREDIT CAPITAL PRIVATE LIMITED

- **Transferor Company-1**

AND

NORTHEAST INFRAPROPERTIES PRIVATE LIMITED

- **Transferor Company-2**

WITH

RIDDHI PORTFOLIO PRIVATE LIMITED

- **Transferee Company**

AND

THEIR RESPECTIVE SHAREHOLDERS

A. DESCRIPTION OF THE COMPANIES:

- 1.1 **RIDDHI PORTFOLIO PRIVATE LIMITED (RPPL or Transferee Company)** having Corporate Identity Number U67120WB1995PTC071066 is a company incorporated on the 10th April, 1995 under the provisions of the Companies Act, 1956 and having its registered office at "Ramikrishna Chambers", 72, Shakespeare Sarani, Kolkata-700017, West Bengal.



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1.2 RPPL has been incorporated with, inter-alia, the following main objects:

1. To act as financial portfolio managers and/or consultants, merchant bankers, advisors and counsellors in Investment, Registrars, Issue Managers, Transfer Agents, Underwriters and sub underwriters, brokers, agents, dealers, guarantors, trustees and financiers for shares, stocks, bonds, units, debentures, Government papers, savings, investments, securities of any kind whether issued by any Government or public authority or body corporate or acquired in open market or otherwise and to manage and administer computer centres, clearing houses and holding corporation for securities. To enter into financial and technical collaboration arrangements with individuals, firms, banks, investment trusts, merchant banks and companies/corporations including institutions whether in India or abroad to form syndicates or consortia or managers, agents and purchasers in connection with the securities, to act as foreign exchange brokers subject to the Foreign Exchange Regulation Act and directives of Reserve Bank of India, to undertake the work of factoring, discounting and rediscounting and to arrange and/or co-ordinal documentation and negotiation of bills and other commercial papers.
2. To Carry on and undertake the business of buying, selling leasing, letting on hire, consignment, exports, imports, chartering, financing, hire purchase of all types of industrial plants, equipments, machineries, household and/or official furniture, domestic or business appliances, installations, fittings, movable and immovable properties of all kinds and buildings and real estates and all of hire purchase or deferred payment or similar transactions and to subsidise finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon and terms whatsoever and to provide leasing advisory/counselling services to other entities and/or form the leasing arm of other entities and making of loans both short and long term with or without security and on such terms as may be determined from time to time. To assist and/or participate in revival, merger and takeover of sick and healthy units. To invest in and acquire, sell, transfer, subscribe, hold, dispose off and otherwise deal in shares, stocks, debentures, bonds and securities issued or guaranteed by any company whether Indian or foreign and/or by any Government of State, public body or authority whether in India or elsewhere.

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3. To acquire, set up, promote, incorporate and manage, provide and/or participate in Industrial enterprises, housing finance companies, venture capital, technology funds, underwriting funds, or another fund including guarantees or such other financial assistance as may be conducive for development of new enterprises, to undertake publishing business, the work of mobilising short term and long term finance for corporate bodies and financial institutions, to act as administrators, managers, of investment trusts or funds, provident funds, pension funds, gratuity funds, superannuation funds, charitable funds and the like funds, to identify projects, to prepare project profiles, project reports, markets research, feasibility studies and reports, pre-investment studies, to undertake appropriate service to identify scope or potential for economic and industrial development in any area or location in India abroad.

1.3. EASTERN CREDIT CAPITAL PRIVATE LIMITED (ECCPL or Transferor Company-1) having Corporate Identity Number U67120WB1994PTC126499 is a company incorporated on 15th September, 1994 under the provisions of the Companies Act, 1956 and having its registered office at "Ramkrishna Chambers", 72, Shakespeare Sarani, Kolkata-700017, West Bengal.

1.4. ECCPL has been incorporated with, *inter-alia*, the following main objects:

1. To apply for and obtain, acquire procure membership in any Stock Exchange(s) & OTCEI and to act as merchant Bankers, Shares and Stock Brokers underwriters or Sub-underwriters, issue house, Registrars and Share Transfer agents, Financial and Investment Advisors or to act as any other Capital Market intermediaries and to manage Investment pools mutual funds, Syndicate in Shares, Stock, Securities Finance and real estate and to make application for registration to the Securities and Exchange Board of India for all or any of the above purposes.
2. To invest acquire, hold sell, buy or otherwise deal in shares, debentures, debenture-stock bonds, units, obligations and securities issued or guaranteed by Indian Government, State Dominions, Sovereigns Municipalities or public Authorities or Bodies and Shares Stocks

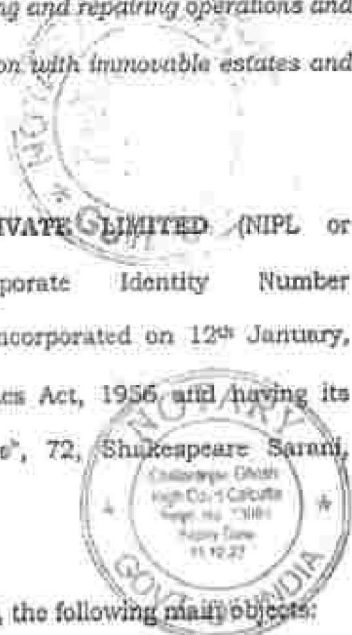
Debentures, Debenture stocks, bonds, obligations and securities issued and guaranteed by any Company, corporation, firm or person incorporated in India or abroad.

3. To receive money on deposit at interest or otherwise for fixed periods and to lend money particularly to customers or other persons or corporations and to finance industrial enterprises by way of making loans or advances. To carry on the business of hire-purchase, leasing in any part of India or abroad and to render leasing consultancy and advisory services to clients in the field of equipment leasing. The Company shall not carry on any business of banking as defined by the Banking Companies Act, 1949 or any statutory modification thereof.

4. To carry on business as merchant, exporters, estate agents and estate managers, and to collect rents, repairs, look after and manage immovable properties of or for any persons, firms and Companies, Governments and States, deal in land and properties, to give take, let and sublet rent-farming contracts, and to carry out, undertake, or supervise any building, constructing, altering, improving, demolishing and repairing operations and all other works and operations in connection with immovable estates and properties.

1.5 NORTHEAST INFRA PROPERTIES PRIVATE LIMITED (NIPL or Transferor Company-2) having Corporate Identity Number U70102WB2011PTC157152 is a company incorporated on 12th January, 2011 under the provisions of the Companies Act, 1956 and having its registered office at "Ramkrishna Chambers", 72, Shakespeare Sarani, Kolkata-700017, West Bengal.

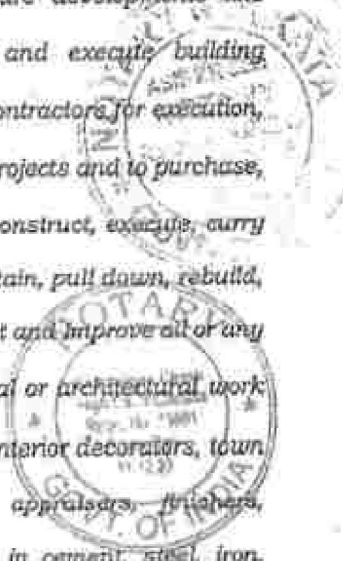
1.6 NIPL has been incorporated with, inter-alia, the following main objects:



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1. To carry on the business of the real estate and to acquire by purchase, lease, exchange, hire or otherwise develop or operate land, buildings, houses, flats, bungalows, shops and hereditaments of any tenure or description including agricultural land, gardens, farms, orchards, groves, plantations and any state of interest therein and any right over or connected with land and buildings in any manner whatsoever and to act as builders, promoters, developers consultants and contractors of lands, building, flats, marionettes dwelling houses, shops, apartments, colonies, building sites, townships, bridges, roads, dams, channels, sewage, drains, squares, railway sidings, godowns, parks & gardens, auditoriums, halls, cineplexes, markets, swimming pools, harbors, highways, docks, ports & airports, jetties, piers, wharfs bridges, canteens, warehouses, stores, offices, residential houses, trolley ways, tramways, reservoirs, laboratories, places of entertainment/recreation/ leisure amenities, amusement parks, clubs, sink wells, shafts & tube-walls, existing houses, factories, mills, laboratories, shops, roadways, trolley ways, tram ways, reservoirs, water-courses, canals, commercial buildings, industrial complexes, buildings & conveniences of any kind and description and other infrastructure developments like hospitals, schools, colleges and to undertake and execute building complexes and in connections therewith to act as contractors for execution, construction and completion of all kinds & sorts of projects and to purchase, acquire, take on lease, rent, let out on hire, build, construct, execute, carry out, equip, develop work administer, manage, maintain, pull down, rebuild, enlarge, alter, remove, replace, construct, reconstruct and improve all or any of the above or any to carry on any other structural or architectural work and to act as engineers, architects, draughts men, interior decorators, town planners, land developers, surveyors, valuers, appraisers, finishers, decorators, furniture makers, merchants, dealers in cement, steel, iron, timber, bricks and other building materials and requisites end to manufacture and deal in the requisites for the above and pre-fabricated



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houses, apartments, houses and structures and generally to deal in immovable properties of all descriptions and tenures, whether for public or private utility, by purchase and sale or otherwise as may be necessary or thought proper, whether in India, through its own Agency or through contractors.

2. To engage in business of investors in real estate and in particular of purchase, sale, lease and trading of land and / or buildings and owing, buying, selling, developing, hiring, letting, sub-letting attaining, altering, transferring allotment, administering, exchanging, mortgaging, accepting mortgage, renting, leasing, sub-leasing, surrendering accepting surrender, accepting lease tenancy or sub-tenancy or sub-tenancy, advancing money, collecting rent and other income or entering into contracts and arrangements of all kinds with builders, tenants and others.

3. To carry on in India or elsewhere, the business as estate agents and estate managers and to collect rents, repairs, look after and manage immovable properties of for any persons, firms and companies, governments and states, as well as this company to give, take let and sub let rent farming contracts and to carry out, undertake, or supervise any building, constructing, altering, improving, demolishing and repairing operations and all other works and operations in connection with immovable estates and properties and to carry on the business or vocation of acting as advisers and consultant on matters and problems relating to the real estate business and to render service as Architects, Town planners, Town developers, Builders, Promoters in the fields of real estate and construction business.



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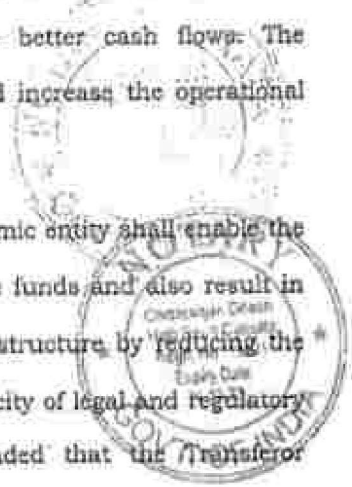


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(B. RATIONALE FOR THE SCHEME:

The amalgamation of ECCPL and NIPL (The Transferor Companies) with RPPL (The Transferee Company) would, *inter alia*, have the following benefits:

1. RPPL, Transferee Company and ECCPL, Transferor Company No. 1 are Non-Deposit taking Non-Banking Financial Companies bearing Registration No. B-05.04058 dated 20.07.2010 and B-05.06803 dated 23.04.2009 respectively.
2. The Applicant Companies have common shareholders and therefore it would be beneficial for the Transferor Companies to merge with the Transferee Company and thus strengthen the position of the merged entity.
3. The amalgamation of the Companies will lead to better administrative control and will be convenient for the management to operate as well.
4. The amalgamation will result in prevention of cost duplication and the resultant operations would be substantially cost-efficient. Consequently, the Transferee Company will offer a strong financial structure and facilitate resource mobilization and achieve better cash flows. The synergies created by the amalgamation would increase the operational efficiency and integrate business functions.
5. Such consolidation of business into one economic entity shall enable the Transferee Company to effectively manage the funds and also result in several benefits including streamlined group structure by reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances, rationalizing costs, it is intended that the Transferor Companies be amalgamated with Transferee Company.



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6. The amalgamation will provide an opportunity to leverage combined assets and build a stronger sustainable business. Specifically, the merger will enable optimal utilization of existing resources and provide an opportunity to fully leverage assets, capabilities, experience and infrastructure of the companies. The amalgamation will also reduce the managerial overlaps involved in operating different entities, ease and increase operational and management efficiency, integrate business functions.

7. Greater efficiency in cash management of the Transferee Company and unfettered access to cash flow generated by the combined businesses which can be deployed more efficiently to fund organic and inorganic growth opportunities to maximize shareholder value.

8. In view of the aforesaid, the Board of Directors of all the Applicant Companies have considered and proposed the amalgamation of the entire undertaking and business of ECCPL and NIPL with RPPL in order to benefit the stakeholders of all the companies concerned. Accordingly, the Board of Directors of all the Applicant Companies have formulated this Scheme of Amalgamation for the transfer and vesting of the entire undertaking and business of ECCPL and NIPL with and into RPPL pursuant to the provisions of Section 230 to Section 232 and other relevant provisions of the Companies Act, 2013.

9. To give effect to the proposals contained herein, this Scheme of Amalgamation is presented for approval to the Hon'ble National Company Law Tribunal, Kolkata Bench.

C. PARTS OF THE SCHEME:

This Scheme of Amalgamation is divided into the following parts:



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- (i) Part I deals with definitions of the terms used in this Scheme of Amalgamation and sets out the share capital of the Transferor Companies and the Transferee Company.
- (ii) Part II deals with the transfer and vesting of the Undertaking (as hereinafter defined) of the Transferor Companies to and in the Transferee Company.
- (iii) Part III deals with issue of equity shares by the Transferee Company to the eligible shareholders of the Transferor Companies.
- (iv) Part IV deals with the accounting treatment for the amalgamation in the books of the Transferee Company and the applicability of the Income Tax Act, 1961.
- (v) Part V deals with the dissolution of the Transferor Companies and the general terms and conditions applicable to this Scheme of Amalgamation and other matters consequential and integrally connected thereto.

The amalgamation of ECCPL and NIPL (the Transferor Companies) with RPPL (the Transferee Company) pursuant to and in accordance with this Scheme shall take place with effect from the Appointed Date and shall be in accordance with Section 2(1B) of the Income Tax Act, 1961.



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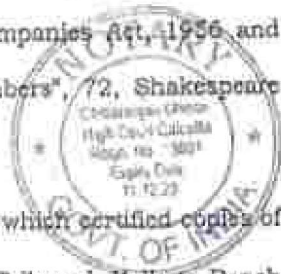


PART I
DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS:

In this Scheme, the following expressions, unless repugnant to the context, shall have the meaning assigned hereto:

- 1.1 "Act" means the Companies Act, 2013 and the rules made there under, including any statutory modifications, re-enactments or amendments thereto for the time being in force.
- 1.2 "Appointed Date" means 1st April, 2022 or such other date as the Hon'ble National Company Law Tribunal, Kolkata Bench may direct.
- 1.3 "Assets" in relation to Transferor Companies means Fixed Assets, Investments, Current Assets, Loans and Advances, debit balance in Profit and Loss account, if any, and any other assets as per the books of the Transferor Companies as at 31st March, 2022.
- 1.4 "Board" means the Board of Directors of ECCPL, NIPL and RPPL including any Committees thereof;
- 1.5 "Clause" means a clause in this Scheme.
- 1.6 "ECCPL" means EASTERN CREDIT CAPITAL PRIVATE LIMITED, bearing CIN: U67120WB1994PTC126499, a company incorporated on 15th September, 1994 under the provisions of the Companies Act, 1956 and having its registered office at "Ramkrishna Chambers", 72, Shakespeare Sarani, Kolkata-700017, West Bengal.
- 1.7 "Effective Date" means the later of the dates on which certified copies of the order of the Hon'ble National Company Law Tribunal, Kolkata Bench



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sanctioning the scheme are filed with the Registrar of Companies, Kolkata by the Transferor Companies and the Transferee Company.

- 1.8 "Liabilities" in relation to the Transferor Companies means Loan Funds, Current Liabilities, Reserves and Surpluses (including balance in Profit and Loss Account), provisions and all other liabilities of the Transferor Companies as per the books of the Transferor Companies as at 31st March, 2023.
- 1.9 "NCLT" or "Tribunal" shall mean the National Company Law Tribunal, Kolkata Bench having jurisdiction in relation to the Transferor and Transferee Companies.
- 1.10 "NIPL" means NORTHEASTERN INFRAPROPERTIES PRIVATE LIMITED, bearing CIN: U70102WB2011PTC157152, a company incorporated on 12th January, 2011 under the provisions of the Companies Act, 1956 and having its registered office at "Ramkrishna Chambers", 72, Shakespeare Sarani, Kolkata-700017, West Bengal.
- 1.11 "Proceedings" include any suit, appeal or any legal proceeding of whatsoever nature, in any Court of law or tribunal or any judicial or quasi-judicial body or any assessment proceeding before any authority under any law and also arbitration proceeding.
- 1.12 "Record Date" means the date to be fixed by the board of directors of the Transferee Company for the purpose of determining the equity shareholders of the Transferor Companies to whom shares of the Transferee Company will be allotted pursuant to this Scheme.
- 1.13 "Registrar of Companies" means the Registrar of Companies, West Bengal.
- 1.14 "RPPL" means RIDDHI PORTFOLIO PRIVATE LIMITED, bearing CIN: U67120WB1995PTC071066, a company incorporated on 10th April, 1995 under the provisions of Companies Act, 1956 and having its registered office

at "Ramkrishna Chambers", 72, Shakespeare Sarani, Kolkata-700017, West Bengal.

1.15 "Scheme" means this Scheme of Amalgamation between the Transferor Companies and the Transferee Company and their respective shareholders in the present form as submitted to the Tribunal for sanction with any modification(s) approved or imposed or directed by the Tribunal.

1.16 "Transferee Company" means "RPPL".

1.17 "Transferor Companies" means "ECCPL" & "NIPL".

1.18 "Undertaking of Transferor Companies" means the entire business and the whole of the undertaking of the Transferor Companies as a going concern together with all its assets, rights, licenses and powers and all its debts, liabilities, outstanding, duties and obligations as on the Appointed Date and without prejudice to the generality of the foregoing clause, the said undertaking shall include:

(a) All the assets, properties, current assets, investments, claims, authorities, allotments, approvals, consents, licenses, registration, contracts, concessions, engagements, arrangements, estates, interests, intellectual property rights, powers, rights and titles, benefits and advantages, if any, of whatsoever nature and wherever situated of every description belonging to or in the ownership, power or possession and in the control of or vested in or granted in favor of or enjoyed by Transferor Companies as on the Appointed Date, and

(b) All the debts, duties, liabilities and obligations of every description of or pertaining to Transferor Companies standing in the books of Transferor Companies as on the Appointed Date as provided herein.

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(c) Without prejudice to the generality of the foregoing mentioned hereinabove, the term "Undertaking of Transferor Companies" shall include the entire business which is being carried out under the name and style of the Transferor Companies and shall include the advantages of whatsoever nature, agreements, allotments, approvals, arrangements, authorizations, benefits, capital work-in-progress, concessions, rights and assets, industrial and intellectual property rights of any nature whatsoever and licenses in respect thereof, intangibles, investments, leasehold rights, liberties, permits, consents, clearances, approvals, certificates, powers of every kind, nature and description whatsoever, privileges, quota, rights, registration, reserves, waivers, acknowledgments including but not limited to the relevant factory licenses, environmental clearances/consents/approvals, all supply arrangements/linkages/ agreements and all properties, movable and immovable, real, corporeal or incorporeal, wheresoever situated, if any, and all benefits including subsidies, grants, incentives, tax credits, electricity permits, right to use and avail of telephones, telexes, facsimile, connections, installations and other communication facilities and equipment, tenancy rights, titles, trademarks, trade names, if any, and all other utilities held by the Transferor Companies or to which the Transferor Companies are entitled to on the Appointed Date and cash and bank balances, all earnest moneys and/or deposits including security deposits paid by the Transferor Companies and all other interest wheresoever situated, belonging to or in the ownership, power or possession of or in the control of or vested

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in or granted in favor of or enjoyed by or arising to the Transferor Companies.

2 SHARE CAPITAL:

2.1. The details of Share Capital of RPPL as on 31st March, 2022 is as under:

PARTICULARS	AMOUNT
Authorized Capital:	
96,00,000 equity shares of Rs. 10/- each	9,60,00,000.00
Total	9,60,00,000.00
Issued, Subscribed and Paid-up Capital:	
89,70,120 equity shares of Rs. 10/- each	8,97,01,200.00
Total	8,97,01,200.00

2.2. The details of Share Capital of ECCPL as on 31st March, 2022 is as under:

PARTICULARS	AMOUNT
Authorized Capital:	
1,56,00,000 equity shares of Rs. 10/- each	15,60,00,000.00
1,50,00,000 equity shares of Rs. 1/- each	1,50,00,000.00
7,50,000 0% Redeemable Non-Cumulative Preference Shares of Rs. 10/- each	75,00,000.00
Total	17,85,00,000.00

Issued, Subscribed and Paid-up Capital:	
7,42,750 equity shares of Rs. 10/- each	74,27,500.00
1,45,73,515 equity shares of Rs. 1/- each	1,45,73,515.00
7,29,230 0% Redeemable Non-Cumulative Preference Shares of Rs. 10/- each	72,92,300.00
Total	2,93,93,315.00

2.3. The details of Share Capital of NIPL as on 31st March, 2022 is as under:

AUTHORIZED CAPITAL	
Authorized Capital:	
14,00,000 equity shares of Rs. 10/- each	1,40,00,000.00
Total	1,40,00,000.00
ISSUED CAPITAL	
Issued, Subscribed and Paid-up Capital:	
13,75,500 equity shares of Rs. 10/- each	1,37,55,000.00
Total	1,37,55,000.00

2.4. Subsequent to above, there is no change in the Capital Structure of the Transferee or the Transferor Companies.



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PART II

TRANSFER AND VESTING OF UNDERTAKING OF TRANSFEROR COMPANIES TO AND IN THE TRANSFEREE COMPANY

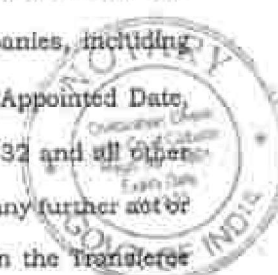
3 TRANSFER OF "UNDERTAKING" OF TRANSFEROR COMPANIES:

3.1 Generally: Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Undertaking of the Transferor Companies shall, pursuant to the sanction of this Scheme by the Tribunal and pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, as a going concern without any further act, instrument, deed, matter or thing to be done, made, executed so as to become, as and from the Appointed Date, the undertaking of the Transferee Company by virtue of and in the manner provided in this Scheme.

3.2 Transfer of assets:

3.2.1 Without prejudice to the generality of the clause 3.1 above, upon coming into effect of this Scheme and with effect from the Appointed date:

- (a) All the assets and properties comprised in the Undertaking, of whatsoever nature and wheresoever situate, whether or not recorded in the books of the Transferor Companies, including assets and properties acquired on or after the Appointed Date, shall, under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act or deed, be and stand transferred to and vested in the Transferee Company or be deemed to be transferred to and vested in the



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Transferee Company as a going concern so as to become the assets and properties of the Transferee Company.

- (b) In respect of such of the assets and properties of the Undertaking of the Transferor Companies as are immovable in nature, whether held as fixed assets and/or inventory, the same shall be so transferred by the Transferor Companies, and shall, upon such transfer become, as and from the Appointed Date, the immovable assets of the Transferee Company, and it shall not be necessary to obtain the consent of any third party or other person in order to give effect to the provisions of this clause. The Transferee Company shall under the provisions of this Scheme, be deemed to be authorized to execute any such instruments, deeds and writings on behalf of the Transferor Companies and to implement or carry out all such formalities or compliances on part of the Transferor Companies, to be carried out or performed in order to give effect to the provisions of this clause.
- (c) Without prejudice to the provisions of 3.2.1 (a) above, in respect of such of the assets and properties of the Transferor Companies as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the Transferor Companies and shall, upon such transfer, become the assets and properties of the Transferee Company as an integral part of the Undertaking, without requiring any separate deed or instrument or conveyance for the same.
- (d) In respect of movables other than those dealt with in clause 3.2.1 (c) above, assets including sundry debts, receivables, claims, bills,

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credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Government, quasi government, local or other authority or body or with any company or other person, if any, the same shall on and from the Appointed Date stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (although the Transferee Company may without being obliged and if it so deems appropriate at its sole discretion, give notice in such form as it may deem fit and proper, to each person, debtor, or deposites, as the case may be, that the said debt, loan, advance, balance or deposit stands transferred and vested in the Transferee Company).

- (c) All the licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Companies and all rights and benefits that have accrued or which may accrue to the Transferor Companies, whether before or after the Appointed Date, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become an and from the Appointed Date licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of

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the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

3.3 Transfer of Liabilities:

3.3.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date, all liabilities relating to and comprised in the Undertaking including all secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings (including warranties and guarantees given) of the Transferor Companies of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized for its business activities and operations (Herein referred to as the "Liabilities"), shall, pursuant to the sanction of this Scheme by the Tribunal and under the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, along with, any charge, encumbrance, lien or security thereon, and the same shall be assumed by the Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies, and the Transferee Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.

3.3.2 All debts, liabilities, duties and obligations of the Transferor Companies as on the Appointed Date, whether or not provided in the books of the

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Transferor Companies, and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Transferor Companies on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme, which shall meet, discharge and satisfy the same.

3.3.3 Where any such debts, loans raised, liabilities, duties and obligations of the Transferor Companies as on the appointed Date have been discharged or satisfied by the Transferor Companies after the appointed date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company.

3.3.4 All loans raised and utilized and all liabilities, duties and obligations incurred or undertaken by the Transferor Companies in the ordinary course of its business after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 230 to 232 of the Act, without any further act, instrument or deed be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.

3.3.5 Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor



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Companies and the Transferee Company shall, *ipso facto*, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the Transferee Company. It is hereby clarified that there will be no accrual of interest or other charges in respect of any inter-company loans, advances and other obligations with effect from the Appointed Date.

4 ENCUMBRANCES:

4.1 The transfer and vesting of the assets comprised in the Undertaking of the Transferor Companies to and in the Transferee Company under clause 4 shall be subject to the mortgages and charges, if any, affecting the same, as and to the extent hereinafter provided.

4.2 All the existing securities, mortgages, charges, encumbrances or liens ("the Encumbrances"), if any, as on the Appointed Date and created by the Transferor Companies after the Appointed Date over the assets comprised in the Undertaking or any part thereof transferred to the Transferee Company by virtue of this Scheme and in so far as such encumbrances secure or relate to liabilities of the Transferor Companies, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company, and such encumbrances shall not relate or attach to any of the other assets of the Transferee Company, provided however that no such encumbrances shall have been created by the Transferor Companies over its assets after the Appointed Date without the consent of the Transferee Company as provided for in this Scheme.

4.3 The existing encumbrances over the assets and properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of



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the Transferee Company prior to the Effective Date shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and properties of the Undertaking transferred to and vested in the Transferee Company by virtue of this Scheme.

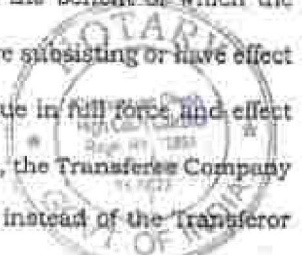
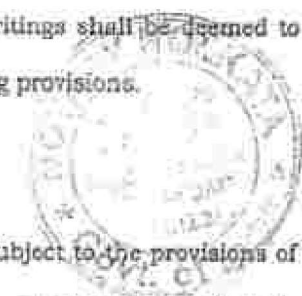
4.4 Upon the coming into effect of this Scheme, the Transferee Company alone shall be liable to perform all obligations in respect of the liabilities, which have been transferred to it in terms of this Scheme.

4.5 It is expressly provided that no other term or condition of the liabilities transferred to the Transferee Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.

4.6 The provisions of this clause shall operate in accordance with the terms of this Scheme, notwithstanding anything contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document, all of which instruments, deeds or writings shall be deemed to stand modified and/or superseded by the foregoing provisions.

5 CONTRACTS, DEEDS, ETC.:

5.1 Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements, assurances and other instruments of whatsoever nature to which the Transferor Companies is a party or to the benefit of which the Transferor Companies may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect by, for or against or in favour of, as the case may be, the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee or obligor thereto or there under.



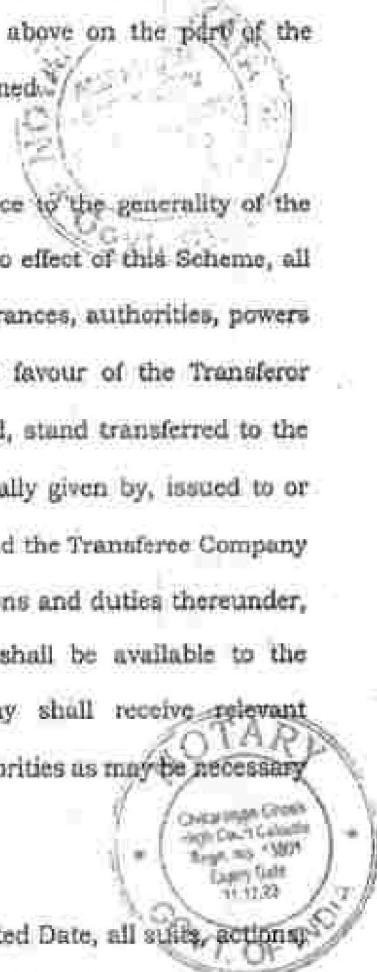
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5.2 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Companies are party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Companies and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Companies to be carried out or performed.

5.3 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Transferor Companies shall without any further act or deed, stand transferred to the Transferee Company, as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall receive relevant approvals from the concerned Governmental Authorities as may be necessary in this behalf.

6 **LEGAL PROCEEDINGS:** On and from the Appointed Date, all suits, actions, claims and legal proceedings by or against the Transferor Companies pending



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and/or arising on or before the Effective Date shall be continued and / or enforced as desired by the Transferee Company and on and from the Effective Date, shall be continued and / or enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been originally instituted and/or pending and/or arising by or against the Transferee Company.

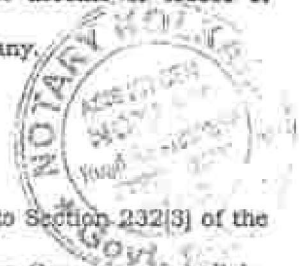
7 TRANSFER OF PROFITS/ LOSSES AND RESERVES: With effect from the Appointed Date, all profits, reserves, income accruing to or losses and expenditure (including payment of penalty, damages or such litigation, if any) arising or incurred by the Undertaking of Transferor Companies shall for all purposes, be treated as the profits or reserves or income or losses or expenditure, as the case may be of Transferee Company.

8 TRANSFER OF AUTHORISED CAPITAL:

Upon the Scheme coming into effect and pursuant to Section 232(3) of the Act, the Authorized Share capital of the Transferor Companies shall be deemed to be added to that of the Transferee Company without any further act, instrument or deed on the part of the Transferee Company. Provided however that pursuant to this scheme only such amount of Authorized Share Capital of the Transferor Companies would be added to the Authorized Share Capital of the Transferee Company as can be raised by the Transferee Company by utilizing the fees already paid by the Transferor Companies on its Authorized Share Capital which is available for set-off against any fees payable by the Transferee Company for increase in the Authorized Share Capital.

9 CONDUCT OF BUSINESS:

9.1 With effect from the Appointed Date and up to and including the Effective Date:



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- (a) The Transferor Companies shall carry on and shall be deemed to have carried on all its business and activities as hitherto and shall hold and stand possessed of and shall be deemed to have held and stood possessed of the Undertaking on account of, and for the benefit of and in trust for, the Transferee Company.
- (b) All the profits or income accruing or arising to the Transferor Companies, and all expenditure or losses arising or incurred (including all taxes, if any, paid or accruing in respect of any profits and income) by the Transferor Companies shall, for all purposes, be treated and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of the Transferee Company.
- (c) All taxes (including income tax, sales tax, excise duty, customs duty, service tax, VAT, GST, etc.) paid or payable by the Transferor Companies in respect of the operations and/or the profits of the business before the Appointed Date, shall be on account of the Transferor Companies and, insofar as it relates to the tax payment (including, without limitation, sales tax, excise duty, custom duty, income tax, service tax, VAT, GST, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operation of its business after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.
- (d) On the Scheme becoming effective, the Transferee Company shall be entitled to file/ revise its income tax returns, TDS Returns and other statutory returns, if required and shall have the right to claim refunds, depreciation benefits etc., if any, as also the income returns filed by the Transferor Companies so far as is necessitated on account of the Scheme

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becoming effective from 1st April, 2022, being the Appointed Date under the Scheme.

(e) Any of the rights, powers, authorities and privileges attached or related or pertaining to and exercised by or available to the Transferor Companies shall be deemed to have been exercised by the Transferor Companies for and on behalf of and as agent for the Transferee Company. Similarly, any of the obligations, duties and commitments attached, related or pertaining to the Undertaking that have been undertaken or discharged by the Transferor Companies shall be deemed to have been undertaken or discharged for and on behalf of and as agent for the Transferee Company.

9.2 With effect from the date of filing of this Scheme with the Tribunal and up to and including the Effective Date, the Transferor Companies shall preserve and carry on its business and activities with reasonable diligence and business prudence and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments either for itself or on behalf of its group companies or any third party or sell, transfer, alienate, charge, mortgage or encumber or deal with the Undertaking or any part thereof save and except in each case in the following circumstances:

- i. If the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the Tribunal; or
- ii. If the same is permitted by this Scheme; or
- iii. If written consent of the Board of Directors of the Transferee Company has been obtained.

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9.3 The Transferor Companies shall not, without the prior written consent of the Board of Directors of the Transferee Company, take, enter into, perform or undertake, as applicable,

- (a) any material decision in relation to its business and affairs and operations;
- (b) any agreement or transaction (other than an agreement or transaction in the ordinary course of the Transferor Companies' business); and
- (c) such other matters as the Transferee Company may notify from time to time;
- (d) Without prejudice to the generality of above, the Transferor Companies shall not make any change in its capital structure, whether by way of increase (by issue of equity shares on a rights basis or bonus shares), decrease, reduction, reclassification, sub-division or consolidation, re-organization, or in any other manner which may, in any way, affect the Share Exchange Ratio, except under any of the following circumstances:
 - i. by mutual consent of the respective Board of Directors of the Transferor Companies and of the Transferee Company; or
 - ii. as may be permitted under this Scheme.

9.4 No changes in the terms and conditions of the employment of Transferor Companies' Employees: From the date of acceptance of the Scheme by the respective Boards of Transferor Companies and Transferee Company, the Transferor Companies shall not vary the terms and conditions of the employment of its employees except in the ordinary course of business;

9.5 Enforcement of Legal Proceedings: All proceedings of whatsoever nature (legal and others, including any suits, appeals, arbitration, execution proceedings, revisions, writ petitions, if any) by or against Transferor

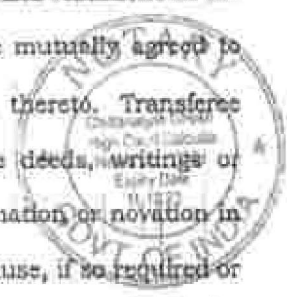
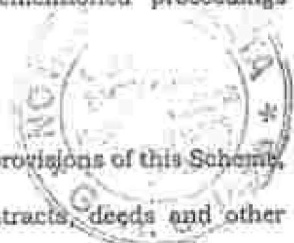


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Companies shall not abate, be discontinued or be in any way prejudicially affected by reasons of this Scheme or the transfer of the Undertaking of Transferor Companies or of anything contained in this Scheme, but the said proceedings, shall till the Effective Date be continued, prosecuted and enforced by or against Transferor Companies as if this scheme had not been made and thereafter be continued, prosecuted and enforced by or against Transferee Company in the same manner and to the same extent as they would or might have been continued, prosecuted, enforced by or against Transferor Companies if this Scheme had not been made. Transferee Company shall take steps to have the abovementioned proceedings continued in its name.

9.6 **Enforcement of Contracts:** Subject to the other provisions of this Scheme, all lawful agreements, arrangement, bonds, contracts, deeds and other instruments of whatsoever nature relating to the Undertaking of Transferor Companies and to which Transferor Companies are party to or to the benefit of which it may be eligible and which are subsisting or operative or having effect, shall till the Effective Date, be in full force and effect and may be enforced as fully and effectual, as if the Scheme had not been made and thereafter, shall be in full force and effect against or in favour of Transferee Company, as the case may be, and may be enforced as fully and effectual as if, instead of Transferor Companies, Transferee Company had been a party or beneficiary thereto, subject to such changes and variations in the terms, conditions and provisions thereof as may be mutually agreed to between Transferee Company and other parties thereto. Transferee Company shall enter and/or issue and/or execute deeds, writings or confirmations or enter into any arrangement, confirmation or novation in order to give formal effect to the provisions of this Clause, if so required or if it becomes necessary.



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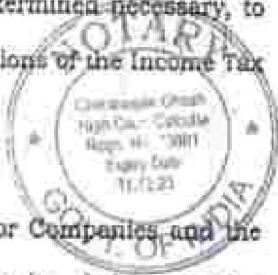
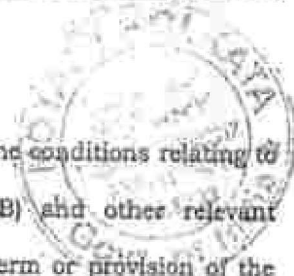
8.7 **Rights of Shareholders:** The holders of shares of Transferor Companies and Transferee Company shall, save as otherwise provided under this Scheme, continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends from the respective companies of which they are members till the Effective Date.

9.3 **Place of Vesting:** The vesting of the Undertakings shall by virtue of the provisions of this Scheme and the effect of the provisions of Section 232 of the said Act, take place at the registered office of Transferee Company.

10 APPLICABILITY OF PROVISIONS OF INCOME TAX ACT, 1961 AND OTHER TAX LAWS

10.1 This Scheme has been drawn up to comply with the conditions relating to 'amalgamation' as specified under Section 2(1B) and other relevant provisions of The Income Tax Act, 1961. If any term or provision of the Scheme is found or interpreted to be inconsistent with the provisions of the said section and other related provisions at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section and other related provisions of The Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary, to comply with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961.

10.2 Upon the Scheme becoming effective, the Transferor Companies and the Transferee Company are expressly permitted to revise their respective financial statements and returns along with prescribed forms, filings and annexure under the Income Tax Act, 1961, central sales tax, applicable state value added tax, service tax laws, excise duty laws, GST and other tax



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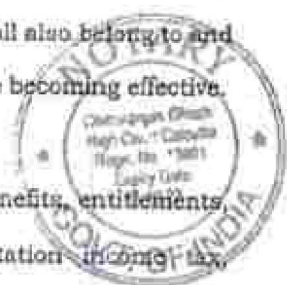
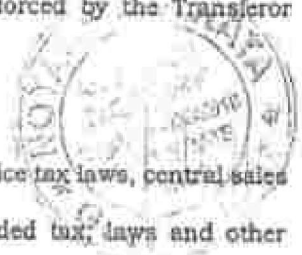
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laws, and to claim refunds and/or credit for taxes paid/ (including minimum alternate tax, tax deducted at source, wealth tax, etc.) and for matters incidental thereto, if required to give effect to the provisions of the Scheme.

10.3 All tax assessment proceedings/appeals of whatsoever nature by or against the Transferor Companies pending and/or arising at the Appointed Date and relating to the Transferor Companies shall be continued and/or enforced until the Effective Date by the Transferor Companies. In the event of the Transferor Companies failing to continue or enforce the proceedings/appeal, the same may be continued or enforced by the Transferee Company, at the cost of Transferee Company. As and from the Effective Date, the tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued or enforced by the Transferor Companies.

10.4 Any refund, under the Income Tax Act, 1961, service tax laws, central sales tax, excise duty laws, applicable state value added tax, laws and other applicable laws and regulations dealing with taxes, duties, levies due to Transferor Companies consequent to the assessment made to the Transferor Companies and for which no credit is taken in the account as on the date immediately preceding the Appointed Date shall also belong to and received by the Transferee Company upon this Scheme becoming effective.

10.5 Without prejudice to the generality of the above, all benefits, entitlements, incentives, losses, credits (including, without limitation, income tax, minimum alternate tax, tax deducted at source, wealth tax, service tax, excise duty, central sales tax, applicable state value added tax, CENVAT, registrations, GST, etc.) to which the Transferor Companies are entitled to



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in terms of applicable laws, shall be available to and vest in the Transferee Company, upon the Scheme coming into effect.

11 EMPLOYEES OF TRANSFEROR COMPANIES:

Upon the coming into effect of this Scheme:

- (a) Employees, if any, of the Transferor Companies who are in its employment as on the Effective Date shall become employees of the Transferee Company with effect from the Effective Date without any break or interruption in service and other terms and conditions as to employment and remuneration not less favorable than those on which they are engaged or employed by the Transferor Companies. It is clarified that the employees of the Transferor Companies who become employees of the Transferee Company by virtue of this Scheme, shall not be entitled to the employment policies and shall not be entitled to avail of any schemes and benefits that may be applicable and available to any of the employees of the Transferee Company unless otherwise determined by the Board of Directors of the Transferee Company. The Transferee Company undertakes to continue to abide by any agreement or settlement, if any, validly entered into by the Transferor Companies with any union/employees of the Transferor Companies and recognized by the Transferor Companies. After the Effective Date, the Transferee Company shall be entitled to vary the terms and conditions as to employment and remuneration of the employees of the Transferor Companies on the same basis as it may do for the employees of the Transferee Company.

- (b) The existing provident fund, gratuity fund and pension and/or superannuation fund or trusts or retirement funds or benefits



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created by the Transferor Companies or any other special funds created or existing for the benefit of the concerned permanent employees of the Transferor Companies (collectively referred to as the "Funds") and the investments made out of such Funds shall, at an appropriate stage, be transferred to the Transferee Company to be held for the benefit of the concerned employees. The Funds shall, subject to the necessary approvals and permission and at the discretion of the Transferee Company, either be continued as separate funds of the Transferee Company for the benefit of the employees of the Transferor Companies or be transferred to and merged with other similar funds of the Transferee Company. In the event that the Transferee Company does not have its own fund with respect to any such Funds, the Transferee Company may, subject to necessary approvals and permissions, continue to maintain the existing Funds separately and contribute thereto, until such time as the Transferee Company creates its own funds at which time the Funds and the investments and contributions pertaining to the employees of the Transferor Companies shall be transferred to such funds of the Transferee Company.

13 SAVING OF CONCLUDED TRANSACTIONS:

Subject to the terms of this Scheme, the transfer and vesting of the Undertaking of the Transferor Companies under Clause 6 of this Scheme shall not affect any transactions or proceedings already concluded by the Transferor Companies on or before the Appointed Date or concluded after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Companies as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.

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13 CREDITORS:

77 - 244

13.1 The Scheme does not involve any compromise or composition with the creditors of the Transferor Companies or the Transferee Company and the rights of the creditors of the Transferor Companies or the Transferee Company are not to be affected in any manner.

13.2 The charge and/or security of the secured creditors of the Transferor Companies and the Transferee Company shall remain unaffected by this Scheme.

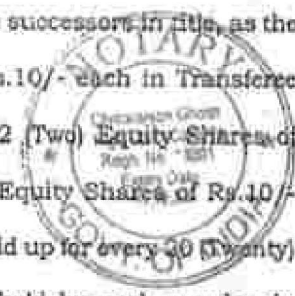
PART III

ISSUE OF EQUITY AND PREFERENCE SHARES BY TRANSFEEE COMPANY

14 ISSUE OF EQUITY AND PREFERENCE SHARES BY RPPL

14.1 Issue of Equity Shares to ECCPL:

Upon the scheme becoming operative, in consideration of the transfer and vesting of ECCPL in Transferee Company in terms of this Scheme, Transferee Company shall without any further application or deed (except as outlined elsewhere) issue and allot to the members of ECCPL whose name is recorded in the Register of Members of ECCPL on the record date or his/her heirs, executor, administrators or the successors in title, as the case may be 13 (Thirteen) Equity Shares of Rs.10/- each in Transferee Company, credited as fully paid up for every 2 (Two) Equity Shares of Rs.10/- each fully paid-up and 13 (Thirteen) Equity Shares of Rs.10/- each in Transferee Company, credited as fully paid up for every 20 (Twenty) Equity Shares of Re. 1/- each, fully paid-up, held by such member in ECCPL on such terms and conditions as the Board of Transferee Company may determine.



(Signature)



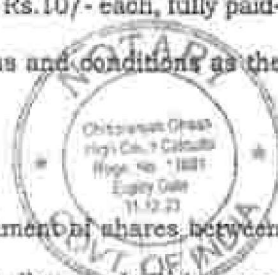
14.2 Issue of Preference Shares to ECCPL:

Upon the scheme becoming operative, in consideration of the transfer and vesting of ECCPL in Transferee Company in terms of this Scheme, Transferee Company shall without any further application or deed (except as outlined elsewhere) issue and allot to the Preference Shareholders of ECCPL whose name is recorded in the Register of Preference Shareholders of ECCPL on the record date or his/her heirs, executor, administrators or the successors in title, as the case may be 1 (One) Preference Share of Rs.10/- each in Transferee Company, credited as fully paid up for every 1(One) Preference Share of Rs.10/- each, fully paid-up, held by such Preference Shareholder in ECCPL on such terms and conditions as the Board of Transferee Company may determine.

14.3 Issue of Equity Shares to NIPL:

Upon the scheme becoming operative, in consideration of the transfer and vesting of NIPL in Transferee Company in terms of this Scheme, Transferee Company shall without any further application or deed (except as outlined elsewhere) issue and allot to the members of NIPL whose name is recorded in the Register of Members of NIPL on the record date or his/her heirs, executor, administrators or the successors in title, as the case may be 8(Eight) Equity Shares of Rs.10/- each in Transferee Company, credited as fully paid up for every 1 (One) Equity Shares of Rs.10/- each, fully paid-up, held by such member in NIPL on such terms and conditions as the Board of Transferee Company may determine.

14.4 In case the Transferor Companies make any allotment of shares between the Appointed Date and the Effective Date, the said allottees shall also upon the Scheme becoming operative, in consideration of the transfer and vesting of Transferor Companies in Transferee Company in terms of this Scheme,



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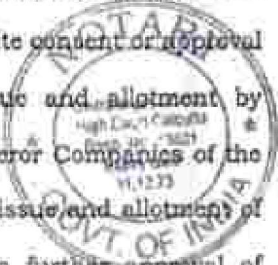
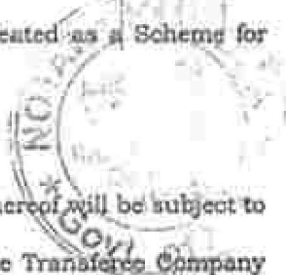
shall without any further application or deed be issued and allotted equity shares in Transferee Company, credited as fully paid-up in the same ratio as are allotted to the other equity shareholders of the Transferor Companies.

14.5 No shareholder of Transferor Companies shall be allotted any fractional shares in the Transferee Company. All fractional entitlements of the shareholders of the Transferee Company shall be ignored.

14.6 All shares held by Transferee Company in Transferor Companies or vice versa or between Transferor Companies inter-se shall stand cancelled. Further any sum of money owed by Transferee Company in Transferor Companies or vice versa or between Transferor Companies inter-se shall stand cancelled. If any share cancellation leads to reduction of capital of Transferee Company, this scheme shall also be treated as a Scheme for reduction of Capital to that extent.

14.7 The new shares to be issued and allotted in terms hereof will be subject to the Memorandum and Articles of Association of the Transferee Company and shall rank paripassu with the existing equity shares of the Transferee Company in all respects.

14.8 **Approval of Appropriate Authorities:** For the purpose of issue and allotment of equity shares as aforesaid, Transferee Company shall, if and to the extent required, apply for and obtain the requisite consent or approval of appropriate authorities concerned for the issue and allotment by Transferee Company to the members of the Transferor Companies of the Equity Shares in the ratio aforesaid. However, the issue and allotment of shares being an integral part of the Scheme, no further approval of shareholders of Transferee Company would be necessary for the same.



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14.9 Transferee Company to increase its Authorized Capital: The Transferee Company shall before allotment of the Equity Shares in terms of the Scheme, increase its Authorized Share Capital, if necessary, by the creation of at least such number of Shares of Rs.10/- (Rupees Ten) each as may be necessary to satisfy its obligations under the provisions of the Scheme. Clause V of the Memorandum of Association of the Transferee Company shall stand amended to give effect to the relevant provisions of this Scheme and no further resolution(s) under the Companies Act, 2013 would be required to be separately passed.

PART IV
ACCOUNTING TREATMENT



15 ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEREE COMPANY:

15.1 Recording of Assets and Liabilities: All the assets and liabilities of the Transferor Companies shall be transferred at their Book values at the close of the business on the Appointed Date. The Reserve and Surplus, if any, and debit balance in the Profit and Loss account shall be transferred to Transferee Company in the same manner in which it appears in the books of Transferor Companies as on the Appointed Date.;



15.2 Treatment of difference in accounting policy: In case of any differences in any accounting policy between the Transferor Companies and Transferee Company, the impact of the same till the amalgamation will be quantified and adjusted in the General Reserve of Transferee Company to ensure that the financial statements of Transferee Company reflect the financial position on the basis of consistent accounting policy.

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15.3 Procedure to deal with Balances as between Transferor Companies and

Transferee Company: To the extent that there are intercompany loans, deposits, balances as between the Transferor Companies and Transferee Company or vice versa or between Transferor Companies inter-se, the obligation in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of Transferee Company for the reduction of any assets and liabilities as the case may be. For the removal of doubt, it is clarified that in view of the above, there would be no accrual of interest or other charges in respect of any such inter-company loan, deposit or balances, with effect from the Appointed Date.

15.4 The amalgamation is in the nature of merger and shall be accounted in the books of Transferee Company as per the provisions of Accounting Standard-14/ IND-AS - 103 issued by the Institute of Chartered Accountants of India.

PART V

**DISSOLUTION OF TRANSFEROR COMPANIES AND
GENERAL TERMS AND CONDITIONS**



16 DISSOLUTION OF TRANSFEROR COMPANIES:

Upon the Scheme being sanctioned and an Order being made by the Tribunal under Section 232 of the Act, the Transferor Companies shall stand dissolved without winding up on the Effective Date.



17 APPLICABILITY OF RESERVE BANK OF INDIA CIRCULAR DNBR (PD) CO

NO. 065/03.10.001/2015-16 DATED JULY 09, 2015:

In terms of RBI Circular DNBR (PD) CC No.065/03.10.001/2015-16 dated July 09, 2015; prior written approval of Reserve Bank of India is required for:

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a) any takeover or acquisition of control of the applicable NBFC, which may or may not result in change of management;

b) any change in the shareholding of the applicable NBFCs, including progressive increases over time, which would result in acquisition / transfer of shareholding of 26 per cent or more of the paid up equity capital of the NBFC.

Provided that prior approval would not be required in case of any shareholding going beyond 26% due to buyback of shares/reduction in capital where it has approval of a competent Court. The same is to be reported to the Bank not later than one month from its occurrence.

c) any change in the management of the applicable NBFC which would result in change in more than 30 per cent of the directors, excluding independent directors.

Provided that, prior approval would not be required in case of directors who get re-elected on retirement by rotation.

In terms of the said notification, prior approval of Reserve Bank of India is not required as the Transferee Company is registered as an NBFC and there will not be change in more than 26% shareholding of the paid up equity share capital of the Transferee Company and there is no change in the management resulting into change of directors exceeding 30% of total directors. However, prior approval of Reserve Bank of India is required in case of the Transferor Company No. 1 i.e., ECCPL as it is also an NBFC registered with Reserve Bank of India.

18 APPLICATION TO NCLT, KOLKATA BENCH FOR SANCTIONING SCHEME:

18.1 Joint Application by Transferor Companies and Transferee Company:

The Transferor Companies and Transferee Company shall, jointly with all reasonable dispatch, make applications/petitions under Section 230 and

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232 and other applicable provisions of the said Act to the Tribunal, Kolkata Bench for sanctioning of this Scheme of Amalgamation and for appropriate Orders under the applicable provisions of the Act for carrying this Scheme into effect.

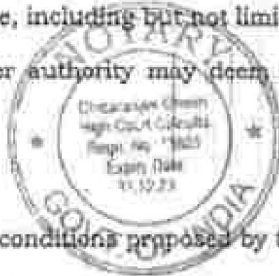
18.2 It is hereby clarified that submission of the Scheme to the Tribunal and to any authorities for their respective approvals is without prejudice to all rights, interest, titles and defenses that Transferor Companies and Transferee Company has or may have under or pursuant to all applicable laws.

19 MODIFICATIONS TO THE SCHEME:

19.1 Scheme subject to Modifications: The Scheme shall be subject to such modifications as the Tribunal while sanctioning the same may direct and which the Board of Transferor Companies and Transferee Company may consent and agree to.

19.2 Modifications and Amendments to Scheme: The Transferor Companies (by its Board of Directors) and the Transferee Company (by its Board of Directors) either by themselves or through a Committee appointed by them in this behalf, may in their full and absolute discretion, make and/or assent to any alteration, or modification to this Scheme, including but not limited to those which the Tribunal and/or any other authority may deem fit, approve or propose.

19.3 Withdrawal of Scheme: In the event that any conditions proposed by the Tribunal are found unacceptable for any reason whatsoever by Transferor Companies or by Transferee Company, then Transferor Companies and/or Transferee Company shall be entitled to withdraw the Scheme in which even



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no rights and liabilities whatsoever shall accrue to or be incurred inter se to or by the parties or any of them.

20 CONDITIONALITY OF SCHEME:

The Scheme is conditional upon and subject to the following approvals/permissions and the amalgamation shall be deemed to be complete on the date on which the last of such approval/permissions shall have been obtained:

20.1 Approval of shareholders/Creditors (if any) of Transferor Companies and Transferee Company:

The approval and agreement of the Scheme by the requisite majorities of Equity Shareholders/creditors (if any) of the Transferee Company, as may be directed by the Tribunal, Kolkata Bench on the applications made for directions under Section 230 of the said Act for calling meeting and necessary resolutions being passed under the said Act.

20.2 Sanction of NCLT, Kolkata Bench:

The sanction of the Honorable Tribunal, Kolkata Bench under Sections 230 and 232 and other applicable provisions of the said Act in favour of the Transferor Companies and the Transferee Company and the certified copy of the order of the Tribunal sanctioning this scheme being filed with Registrar of Companies.

21 EFFECT OF NON-RECEIPT OF APPROVALS/SANCTIONS:

In the event of any of the said sanctions and approvals referred to in the Clause 13 above not being obtained and/or the Scheme not being sanctioned by the Tribunal and/or the order or orders not being passed as aforesaid, the Scheme of Amalgamation shall become null and void and shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall



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be governed and be preserved or worked out as is specifically provided in the Scheme or may otherwise arise in law.

22 EFFECT OF NON FULFILLMENT OF ANY OBLIGATION:

In the event of non-fulfillment of any or all the obligations under the Scheme, by either Transferor Companies or Transferee Company, the nonperformance of which will put the other company under any obligation, then such defaulting company will indemnify all costs/interest, etc. to the other company, subject to a specific provision, if any, to the contrary under the Scheme.

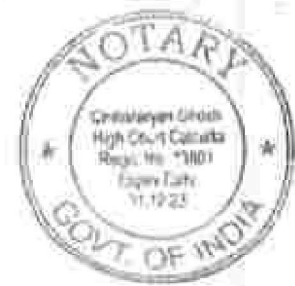
23 COSTS AND EXPENSES:

All costs, charges and expenses of Transferor Companies and Transferee Company respectively in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the Undertakings in pursuance of this Scheme shall be borne and paid by the respective companies.



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SCHEDULE OF ASSETS

Schedule of Assets and liabilities of Eastern Credit Capital Private Limited and Northeast Infraproperties Private Limited being (the Transferor Companies) to be transferred to Riddhi Portfolio Private Limited (the Transferee Company) in terms of Prayer 6 (f) of the Petition as on 1st April, 2022 (Appointed Date)

PART-I

(Short description of Freehold Properties)

(NIL)

PART-II

(Short description of the Leasehold Property)

(NIL)

PART-III

Short description of all stocks, shares, debentures and other chooses in action of the Transferor Companies to be transferred to Riddhi Portfolio Private Limited.

LOANS & ADVANCES

Sl No.	Description	Amount (Rs.)
1.	MAT Credit Entitlement -Northeast Infraproperties Pvt Ltd -Eastern Credit Capital Pvt Ltd	460 26,185
2.	Advance tax & TDS (net of provisions) -Eastern Credit Capital Pvt Ltd	6,47,775
3.	Balance with government authorities -Eastern Credit Capital Pvt Ltd	1,28,021
4.	Balance with a broker -Eastern Credit Capital Pvt Ltd	35,524
5.	Loan to a body corporate -Samridhi Bio Energy Pvt. Ltd Less: Provision for bad and doubtful debt -Eastern Credit Capital Pvt Ltd	18,62,976 (18,62,976)
	TOTAL	8,37,965



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NON-CURRENT INVESTMENTS

Sl No.	Description	Amount (Rs.)
1.	Investment in 0% Non Convertible Non Cumulative Redeemable Preference shares of face value Rs. 10/- each of Ramkrishna Rail & Infrastructure Pvt. Ltd. -Northeast Infraproperties Pvt Ltd	4,43,54,511
2.	Investment in Equity shares (quoted) -Eastern Credit Capital Pvt Ltd	54,97,48,170
3.	Investment in Equity shares (unquoted) -Eastern Credit Capital Pvt Ltd	3,17,24,524
	TOTAL	62,58,27,205

CURRENT ASSETS

Sl No.	Description	Amount (Rs.)
1.	Deferred Tax Assets -Northeast Infraproperties Pvt Ltd -Eastern Credit Capital Pvt Ltd	2,39,053 43,82,951
2.	Cash on hand -Northeast Infraproperties Pvt Ltd -Eastern Credit Capital Pvt Ltd	1,06,928 24,061
3.	Cash at Bank -Northeast Infraproperties Pvt Ltd -Eastern Credit Capital Pvt Ltd	3,365 1,74,405
	TOTAL	49,38,563



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671/2024

Date of Presentation
of application for Copy..... 08/05/24

No. of Pages..... Fifty Nine Pages

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Registration & Postage Fee..... -

Total ₹..... 325/-

Date of Receipt &
Record of Copy..... 14/05/24

Date of Preparation of Copy..... 14/05/24

Date of Delivery of Copy..... 14/05/24


DD / DR / AR / Court Officer
National Company Law Tribunal,
Kolkata Bench





Riddhi Portfolio <portfolioriddhi@gmail.com>

RKFL - Scrip Code 532527, NSE Symbol RKFORGE - Report under Regulation 10(6) read with Regulation 10(1)(d)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - Report to Stock Exchanges in respect of acquisition made in accordance of exemption provided for in Regulation 10(1)(d)(iii) of the SEBI SAST Regulations

1 message

Riddhi Portfolio <portfolioriddhi@gmail.com>

Tue, Jun 18, 2024 at 5:09 PM

To: corp.relations@bseindia.com, takeover <takeover@nse.co.in>

Cc: rajesh@ramkrishnaforgings.com, Secretarial Ramkrishna Forgings <secretarial@ramkrishnaforgings.com>

Dear Sir/Madam,

With reference to above mentioned subject, we hereby inform that pursuant to the Scheme of Amalgamation of Eastern Credit Capital Private Limited and Northeast Infraproperties Private Limited with Riddhi Portfolio Private Limited sanctioned by Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), 2,26,11,651 Equity shares of Ramkrishna Forgings Limited (RKFL) i.e. Target Company, held by Eastern Credit Capital Private Limited (ECCPL), being part of the Promoter, stand vested in and transferred to Riddhi Portfolio Private Limited (RPPL), being part of the Promoter. Owing to which, the shareholding of RPPL in the target company has increased from 3,79,25,388 (20.98%) equity shares to 6,05,37,039 (33.49%) equity shares.

The above acquisition of shares by RPPL complies with the exemption criteria specified under Regulation 10(1)(d)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations").

In this regard, please find enclosed herewith the Report under Regulation 10(6) of the SEBI SAST Regulations, 2011 in respect of acquisition made in accordance of exemption provided for in Regulation 10(1)(d)(iii) of the SEBI SAST Regulations.


Thanking You

Yours Faithfully

For Riddhi Portfolio Private limited

Pawan Kumar Kedia
Director (DIN: 00375557)

Encl.: As Above

 RPPL Report Reg 10(6).pdf
133K

Riddhi Portfolio Private Limited

REGD. & CORPORATE OFFICE :
"RAMKRISHNA CHAMBERS"
72, SHAKESPEARE SARANI
KOLKATA - 700 017
WEST BENGAL, INDIA
PHONE : (+91 33) 4054 5900
CIN No. U67120WB1995PTC071066

Date: 18/06/2024

To
The Company Secretary
Ramkrishna Forgings Limited
23 Circus Avenue
Kolkata - 700017

Dear Sir,

Sub: - Report under Regulation 10(6) read with Regulation 10(1)(d)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations") - Report to Stock Exchanges in respect of acquisition made in accordance of exemption provided for in Regulation 10(1)(d)(iii) of the SEBI SAST Regulations

With reference to above mentioned subject, we hereby inform that pursuant to the Scheme of Amalgamation of Eastern Credit Capital Private Limited and Northeast Infraproperties Private Limited with Riddhi Portfolio Private Limited sanctioned by Hon'ble National Company Law Tribunal, Kolkata Bench, 2,26,11,651 Equity shares of Ramkrishna Forgings Limited (RKFL) i.e. Target Company, held by Eastern Credit Capital Private Limited (ECCPL), being part of the Promoter, stand vested in and transferred to Riddhi Portfolio Private Limited (RPPL), being part of the Promoter. Owing to which, the shareholding of RPPL in the target company has increased from 3,79,25,388 (20.98%) equity shares to 6,05,37,039 (33.49%) equity shares.

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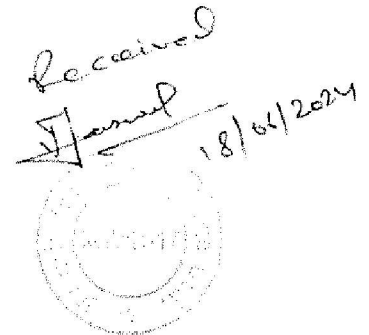
In this regard, please find enclosed herewith the Report under Regulation 10(6) of the SEBI SAST Regulations, 2011 in respect of acquisition made in accordance of exemption provided for in Regulation 10(1)(d)(iii) of the SEBI SAST Regulations.

Thanking You

Yours Faithfully
For Riddhi Portfolio Private limited



Pawan Kumar Kedia
Director (DIN: 00375557)



Encl.: As Above

Riddhi Portfolio Private Limited

REGD. & CORPORATE OFFICE :
"RAMKRISHNA CHAMBERS"
72, SHAKESPEARE SARANI
KOLKATA - 700 017
WEST BENGAL, INDIA
PHONE : (+91 33) 4054 5900
CIN No. U67120WB1995PTC071066

Date: 18/06/2024

To The Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001	To The Listing Department National Stock Exchange of India Limited "Exchange Plaza", C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai 400 051
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Dear Sir,

Sub: - Report under Regulation 10(6) read with Regulation 10(1)(d)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations") - Report to Stock Exchanges in respect of acquisition made in accordance of exemption provided for in Regulation 10(1)(d)(iii) of the SEBI SAST Regulations

With reference to above mentioned subject, we hereby inform that pursuant to the Scheme of Amalgamation of Eastern Credit Capital Private Limited and Northeast Infraproperties Private Limited with Riddhi Portfolio Private Limited sanctioned by Hon'ble National Company Law Tribunal, Kolkata Bench, 2,26,11,651 Equity shares of Ramkrishna Forgings Limited (RKFL) i.e. Target Company, held by Eastern Credit Capital Private Limited (ECCPL), being part of the Promoter, stand vested in and transferred to Riddhi Portfolio Private Limited (RPPL), being part of the Promoter. Owing to which, the shareholding of RPPL in the target company has increased from 3,79,25,388 (20.98%) equity shares to 6,05,37,039 (33.49%) equity shares.

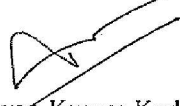
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In this regard, please find enclosed herewith the Report under Regulation 10(6) of the SEBI SAST Regulations, 2011 in respect of acquisition made in accordance of exemption provided for in Regulation 10(1)(d)(iii) of the SEBI SAST Regulations.

Thanking You

Yours Faithfully

For Riddhi Portfolio Private limited


Pawan Kumar Kedia
Director (DIN: 00375557)



Encl.: As Above

Riddhi Portfolio Private Limited

REGD. & CORPORATE OFFICE :
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 72, SHAKESPEARE SARANI
 KOLKATA - 700 017
 WEST BENGAL, INDIA
 PHONE : (+91 33) 4054 5900
 CIN No. U67120WB1995PTC071066

Format for Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Ramkrishna Forging Limited (RKFL)	
2.	Name of the acquirer(s)	Riddhi Portfolio Private Limited (RPPL)	
3.	Name of the stock exchange where shares of the TC are listed	1.National Stock Exchange of India Limited 2.BSE Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	<p>The acquisition of shares is consequent to the Merger Order passed by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench vide its order dated April 18, 2024 under CP (CAA)/205/KB/2023 connected with CA (CAA)/146/KB/2023 sanctioning the Scheme of Amalgamation of Eastern Credit Capital Private Limited (ECCPL), Northeast Infraproperties Private Limited (NIPL) with Riddhi Portfolio Private Limited (RPPL), received on June 13, 2024.</p> <p>Pursuant to Merger Order, the shareholding of RPPL in RKFL i.e Target Company has increased from 3,79,25,388 equity shares i.e 20.98% to 6,05,37,039 equity shares i.e. 33.49%, as 2,26,11,651 equity shares i.e 12.51% held by ECCPL stand vested in and transferred to RPPL.</p>	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	No	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
a.	Name of the transferor / seller	Not Applicable	Not Applicable



Riddhi Portfolio Private Limited

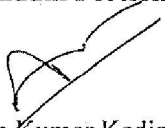
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	b.	Date of acquisition	Not Applicable		Not Applicable	
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Not Applicable		Not Applicable	
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Not Applicable		Not Applicable	
	e.	Price at which shares are proposed to be acquired / actually acquired	Not Applicable		Not Applicable	
8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a	Each Acquirer / Transferee (*) Riddhi Portfolio Private Limited	3,79,25,388	20.98	6,05,37,039	33.49
	b	Each Seller / Transferor Eastern Credit Capital Private Limited	2,26,11,651	12.51	-	-

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For Riddhi Portfolio Private Limited


Pawan Kumar Kedia
Director (DIN: 00375557)



Date: 18/06/2024

Place: Kolkata